

Financial Statements St. Andrew's School (Bedford) Limited

For the year ended 31 August 2015



Company Number 00866338
Charity Registration Number 307531

Charitable company information

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Company registration number	00866338
Charity registration number	307531
Registered office	78 Kimbolton Road BEDFORD Bedfordshire MK40 2PA
Directors (Council)	Mr G M Bates OBE, Chairman Mr S J Williamson, Vice Chairman Mrs M J Burt Mr I R Flack Mr R Gaskell Mr M J Grafton Mr C Simmonds Mr D Eyton Williams Mr M J Neal (appointed 18 November 2014) Mr J Leydon (appointed 18 November 2014)
Principal Officers	Mr I Daniel – Principal Mrs H Ryan – Head of School Mrs S Diffey – Business Manager & Company Secretary
Bankers	Barclays Bank plc 111 High Street BEDFORD Bedfordshire MK40 1ZX
Auditors	Grant Thornton UK LLP Chartered Accountants Grant Thornton House 202 Silbury Boulevard CENTRAL MILTON KEYNES MK9 1LW

Report of the Council

The Directors present their report and financial statements for the year ended 31st August 2015 and confirm they comply with the requirements of the Charities Act 2011 and the Charities SORP 2005.

Reference And Administrative Information

St. Andrew's School (Bedford) Limited is a company limited by guarantee (number 00866338) and a registered charity (number 307531). The School was incorporated as an educational charity on 13 December 1965 and is governed by the provisions contained within its Memorandum and Articles of Association.

Structure Governance And Management

Governing Document

The Company is governed by its Articles of Association which provide for the company to operate as an educational charity. They also provide for the income and property of the company to be applied solely towards its objectives and no assets or funds shall be paid or distributed to members of the association.

Governing Body

The Governors are the Directors of the Company and comprise the Governing Body of St Andrew's School ("the Council"). The School is governed by the Governing Body which operates with the support of a number of committees. Directors serve for a period of 3 years but are eligible for re-election at the AGM. The Governing Body meets regularly - at least termly, with more frequent meetings, as required, from time to time.

The Council members who served the company during the year were as follows:

Mr G M Bates OBE, Chairman
Mr S J Williamson, Vice Chairman
Mrs M J Burt
Mr I R Flack
Mr R Gaskell
Mr M J Grafton
Mr C Simmonds
Mr D Eyton Williams
Mr M J Neal (appointed 18 November 2014)
Mr J Leydon (appointed 18 November 2014)

Council members serving on Committees:

Curriculum - Messrs Simmonds (Chairman), Bates, Grafton
Finance & Resources - Messrs Flack (Chairman), Bates, Gaskell, Neal
Marketing & Development - Mr Williamson (Chairman), Bates, Mrs Burt
Health & Safety - Messrs Gaskell, Bates
Development - Messrs Eyton-Williams, Flack, Gaskell, Grafton, Bates, Williamson, Neal, Leydon
Governance – Messrs Flack, Bates, Williamson

In addition the committees also benefit from the support of senior members of the School staff.

Recruitment and Training of Governors

The Governing Body seeks to ensure a mix of skills and experience and includes Governors from the legal, financial and property professions as well as Governors with education and senior managerial or business experience. The Governing Body strives to ensure both genders are represented and welcomes experience of equal opportunities and disability needs. They select new Governors on the basis of background, competence, both general and specialist. Governors are provided with induction training both in-house and by subscription to courses provided by professional bodies.

Organisational Management

Whilst the Governing Body is ultimately responsible for safeguarding the assets of the School, the governing body delegates work to a number of committees, outlined below; in addition the day to day organisation of the School is delegated to the Principal, Head of School and Business Manager, supported by other members of Senior Management. General policy is determined by the Governors/Directors, with day to day administration being undertaken within the policies and procedures approved by the Governors.

The Principal and Head of School oversee the recruitment of all educational staff, whilst under delegated authority the Business Manager oversees the recruitment of administrative and non-teaching support staff. The Principal, Head of School and Business Manager attend Governors' meetings by invitation.

1. Curriculum Committee - this committee is responsible for oversight of the academic performance of the School and for educational policy, as well as overseeing pastoral matters. It makes appropriate recommendations to the Governing Body.
2. Finance & Resources Committee – this committee considers income and expenditure, both revenue and capital budgets, cash flow information and financial reports, including financial statements. The committee also reviews debtors and oversees bursaries and scholarship budgets. It also considers staff remuneration issues and employment issues, as well as premises maintenance matters. It makes recommendations to the Governing Body for approval.
3. Marketing Committee – this committee oversees the School's marketing activities and liaison with the local community, setting strategy, agreeing marketing priorities and providing guidance, including overseeing the School's website.
4. Health & Safety Committee – this committee is responsible for oversight of the School's internal Health & Safety policies and procedures and meets regularly with the School's H & S consultant. The committee ensures that remedial action is carried out, as required and reports regularly to the Council.
5. Development Committee - the committee is a joint group, dealing with the major projects currently being undertaken by both Rushmoor School and its "associate" school St Andrew's. They include terms for the new lease of the Junior/Nursery site at St Andrew's, the sale of surplus assets at that school as well as taking forward arrangements for the development of a joint Sixth Form for the two schools and proposals for the Clapham Park site. The committee reports accordingly to the Council.
6. Governance Committee - the committee will seek to ensure "good governance" within the governing body and the school by regular review of systems, structures, policies and procedures. The committee will report regularly to the Council.

Group Structure and Relationships

The School works with a range of professional organisations to ensure wide access to our facilities and educational opportunities. By membership of ISA and ISI and through peer group mentoring (BBLE), the School aims to attain the highest standards of quality and performance inside and outside the classroom. We encourage our pupils and their families to develop an awareness of the strong ethos and all-round education they receive at the School.

We co-operate with local charities including Bedford Educational Association in order to widen public access to the schooling we provide. We continue to optimise the use of our facilities by other schools and businesses, where we can, to broaden awareness of the School and its position in the town.

Objectives and Activities

Principal Activities

The School is principally engaged in educating girls from six weeks to sixteen years, as well as boys up to age eleven (Year 6) through its role as an independent school. From September 2016, jointly with Rushmoor, the School will be offering a wide range of subjects for Sixth Form study in a new co-educational, further education extension on the Rushmoor site. Across the School we aim to encourage the development of lively, enquiring minds, to enable pupils to acquire the knowledge, wisdom and self-discipline needed for life-long learning, employment and adult life. It also endeavours to offer the highest possible level of pastoral care, so that pupils develop as young people with respect for themselves and for others, and who uphold moral principles, especially honesty, integrity and compassion.

Charitable Objectives

The objects for which the charitable company was established are to promote and provide for the advancement of education and in connection therewith to acquire, establish, provide, conduct, carry on and develop in the United Kingdom any school in which children may receive a high standard of education.

The aims of the charitable company are:

- to offer the best possible standard of education to allow each individual pupil to develop fully in both academic and personal terms;
- to enable pupils, regardless of ability or background, to enjoy rich diverse learning opportunities and activities, which will develop confidence and prepare them for future challenges, in a rapidly changing society;
- to develop a community within a safe and peaceful environment which is both dynamic and caring and which values and respects equally people of all faiths and cultures;
- to achieve and maintain excellence in all departments of the School; and
- to ensure the future development of St Andrew's School through sound financial management and effective marketing.

Public Benefit Statement

Integral to the School's principal aim of providing a good sound education for its pupils, at no cost to the public purse is its aim to provide a public benefit. The School's governors have given consideration to the general guidance provided by the Charity Commission and particularly to its supplementary Public Benefit guidance on advancing education and fee-charging. St Andrew's School provides its pupils with good, sound education at no cost to the public purse, our fees being set at a level which now ensures the

financial viability of the School and at a level that is consistent with our aim to provide a first class education to all pupils and good value to parents.

The School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that prospective 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.

The School being part of a wider community encourages our staff and pupils to participate in that community. Thus the School provides a wide range of support which contributes both to the School itself but also provides a wider public benefit.

The School has considered and provides a wide range of support which contributes to its purposes and provides wider public benefit.

- A number of children with a Statement of Educational Needs/Education, Health & Care Plan, or who require support with their education are provided with help from a dedicated SENCO and special needs team to ensure they are given the best possible assistance to achieve their potential. This is particularly helpful to parents who have not been able to find this level of support in the maintained sector.
- The School has reviewed and extended its own provision of bursaries which are linked to parental income. They will inevitably be limited, as the only source of funds is provided by fee income from other parents, the School not possessing the benefit of endowed funds on which to draw. The Governors have however committed to provide a Bursary Fund which is equal to 5% of its fee income.
- St Andrew's School has links with a local university and provides places and mentoring for a number of students who are training to become teachers. The School also provides opportunities to work experience students to develop skills in order to pursue a teaching career in the future.
- Year 5 and 6 sang in Kimbolton Lodge at Christmas and performed musical items for the Christmas Tree Festival in St Paul's Church. Ellie Stroud, in Year 5, voluntarily gave up her half term, to help out at Lillibet House. She interviewed staff and residents whilst she was there and created a 'guide booklet' all about the house which is now being used and is being given to any visitors. Our Choir sang in the opening ceremony of the Sainsbury's Game Makers at Bedford Athletics Stadium (March 2015). Years 5 and 6 from the Junior School performed their production of 'Cinderella & Rockerfella' to 90 pupils from Castle Lower School.
- Junior School collected produce for Bedford Food Bank at harvest time. Year 11 Enterprise project teams raised money for local charities, e.g. Wood Green Animal Shelter. Year 11 pupils organised an annual McMillan coffee morning. We held a whole school Christmas jumper charity day for the NSPCC. Over £2,000 was raised over the year. Duke of Edinburgh participants volunteered in the local community with a number working in Charity Shops and local nurseries.
- St Andrew's invited local schools including Newnham and Goldington Middle Schools to a 'Meet the Author' event featuring Jonathan Stroud and was also supported by Waterstones Book Sellers. For part of the year Bedford Fitness Camp used the School's facilities out of school hours. St Andrew's School hosted a quiz round for a local schools' competition.
- Strong community links between St Andrew's Church and The Reverend James Reveley have

been maintained. 'Open the Book' take weekly assemblies. We host Fair Trade, a St Andrew's Day celebration and pupils attend the church for school RE visits, our Carol Service and annual Prize Giving. Our Hall is available for use by Guide and Scout troops.

- The creative arts are an important part of the school and drama, art and music combined to present 'Bugsy Malone' for three nights at The Place Theatre in Bedford with attendance which included local schools and the general public. Costumes and props have since been lent to other drama societies. Year 11 drama students put on a public performance of DNA at Bedford School's Theatre.

Equal Opportunities

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.

Policies Supporting the Charitable Objects

Access Policy

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

Our concessions policies, including bursaries, contribute to a widening of access to the education we offer and the facilities we enjoy.

Grant Making Policies:

Bursary policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are usually made on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk. In assessing means we use the methodology promulgated by the Independent Schools' Bursars Association, which takes a number of factors into consideration including family income, investments and savings and family circumstances, for example dependant relatives and the number of siblings. The School does not have an endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Promoting High Academic Standards: Scholarship policy

The purpose of our scholarship awards is to recognise academic potential or the ability to excel in our co-curricular activities. Our scholarships are awarded on the basis of the individual's academic potential and/or evidence of exceptional abilities which will contribute to our co-curricular activities.

We advertise the availability of scholarship awards annually and details of both our Bursaries and Scholarships may be obtained from the School's Business Manager.

Other Policies on Assistance:

Financial planning policy and Fees in Advance

Timely financial planning is often the key for many parents and indeed grandparents who are hoping to send their children to St Andrew's School and a school fees plan is available to help those who wish to fund educational costs through regular contributions. Discounts are available for those wishing to pay lump sums into our Fees in Advance Scheme.

Sibling Remissions

To underline the value we place on continuity for families, we offer discounts where parents have or will have had more than two children at the School. A remission of 10% is given against the fees for additional siblings, throughout their time here and regardless of whether elder siblings are still at the School. From September 2016, in order to benefit parents with pupils attending both St Andrew's and Rushmoor Schools, we shall be extending the Sibling Discount across both schools and the new Joint Sixth Form.

Assistance for our teaching staff

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

Public Benefit Aims and Intended Impact

Within the Objects, the School aims to create an environment to nurture children, to get the best from them, to allow them to develop and fulfil their potential. We provide them with a first class independent education, strong pastoral support and a wide range of sporting and artistic opportunities. The ethos of St Andrew's School is at the heart of everything. Our public benefit aim is that all pupils will be self-confident and desire to contribute to the wider community.

In the furtherance of these aims the School's Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under that Act.

St Andrew's School provides a significant benefit to the public. The School strives to ensure that measures of public benefit are appropriate, and that significant sections of the public are not excluded from the opportunity to benefit from the education and facilities offered due to the need to pay a fee. In addition to significant provision of bursaries and other forms of financial support, the School provides a wide range of opportunities for community benefit and facilities, and events are often open to all.

Annual Review

Strategic Developments

Since September 2013, St Andrew's School has operated in association with Rushmoor School Limited, with the schools working closely together. This association between the schools recognises the strengths of both and the aim is for this close working relationship to provide benefit to each. Mr. Ian Daniel, Head of Rushmoor, is Principal of both Schools, with Mrs Hilary Ryan appointed Head of School at St Andrew's. There has also been an interchange of Governors of both Schools.

These arrangements have incurred some significant initial costs; in addition Governors have taken the bold step of reducing fees throughout the Junior and Senior School - arrangements which the Governors have considered essential in order that St Andrew's should continue as an attractive player and, based on its excellent standards and reputation, to compete strongly with other local independent schools.

During the year there have been a number of developments, with several joint visits and events arranged for pupils of both Schools; there has also been some interchange of teaching staff and in terms of administration, common workings have been introduced. It is encouraging that, during the past two years, Rushmoor has been able to maintain its high pupil roll, virtually at capacity, whilst at St Andrew's there has been a healthy growth in pupil numbers across the year groups.

Sixth Form Provision

During recent months the Governors of both Rushmoor School and St Andrew's have developed proposals for the creation of a Joint Sixth Form facility close to the Rushmoor site, to meet the needs of senior pupils of the two schools, also hopefully to attract pupils of other local schools for whom the

smaller, more focused environment of the School is attractive. Work is progressing and the new Sixth Form facility will be available for the 2016/17 school year. Mr Ian Swannell has been appointed Head of the Joint Sixth Form and planning for the coming year is firmly in place, with a wide range of further education subjects on offer; in addition, an attractive Pioneer Award will be made available to all new students for the 2016 entry.

Land at Clapham Park

With the purchase by Rushmoor School of the 40 acre site between Clapham Road and Manton Lane, Bedford secured, during recent months the Governors have progressed with the concept of a new joint school on the site for both Rushmoor and St Andrew's. The land is currently subject to a short term agricultural tenancy and the project will take a number of years to reach fruition but as a first step Governors have sought professional guidance and an application is being submitted to provide outline planning consent for the project. The proposals are to develop a "Diamond Model School", with co-education in the Early and Junior Years, Single Gender provision in the Senior School but with a Co-educational Sixth Form.

Information Commitment

The two Schools have entered an exciting period of their joint development and the Governors, Principal and Senior Management of both Schools are committed to sharing up to date information on all aspects of the projects with parents and stakeholders of these major enterprises as they unfold over coming months and years.

Activities and Achievements

Our large nursery operates partly as a feeder to the School and partly as a day care nursery for parents prior to their children entering local state schools. There are currently 18 members of staff employed. We offer flexible hours and wrap around care whilst home links and Saturday workshops provide valuable support for parents. A main strength of the Nursery is the individual attention given to parents by known and accessible senior members of staff (Principal, Head, Deputy, Heads of Nursery and Junior School) and the professional working relationships and trust built up with parents over time. The nursery is also developing communication links with the parents such as a system of e-mails which include planning, nursery action plans and opportunity for feedback. Questionnaires have been designed in order to mark the progress and skills of our nursery children against other settings, after the initial first term at school. Nursery will then use the feedback as a marker for the level of education that the nursery provides. Each room has a new tablet computer to take photographs and keep records up to date.

Positive relationships between home and school are the key to delivering our objective of an all-round education. Regular 'Friends of St Andrew's' meetings are held and opportunities are made for parents to meet with each other, staff and pupils at afternoon teas, quizzes, sports evenings, creative curriculum afternoons in Junior school and a joint Annual Ball. The Parents' Council meets with the Senior Leadership Team every half term.

We have recently introduced a VLE facility into the school so that parents and pupils can log on to see homework tasks on line, from home.

Pupils performed very well in the musical categories of The Bedfordshire Festival, with 1st and 2nd place badges awarded.

We aim to provide the most relevant curriculum we can for the size of the school. Spanish continues to replace German, alongside French, in the whole school curriculum, now taught from Year R up to Year 9 (German only remaining in Year 10 who will be the last to take the GCSE exam in 2016). Spanish is spoken by more people worldwide, affords more educational and business opportunities, a more accessible language for our ability profile of pupils and is a response to demand for this language by parents.

A new performance management process has been introduced for teaching and non-teaching staff with the aim of agreeing specific personal targets to be implemented and hopefully, achieved, through the following year.

Academic Results

St Andrew's is a completely academically non-selective school and once again our pupils have performed exceedingly well in their GCSE Examinations and almost all of them went on to their first choice sixth forms and colleges. As in previous years, there were high value added scores, with some pupils achieving up to two grades higher than was predicted by their prior attainment in national standardised MidYIS tests in Year 7.

The proportion of subject entries at A*-C grades was 76% - well above national data - with the proportion of A* and A grades being 18% - broadly in line with national data. Overall these results represent an outstanding achievement because we know from MidYIS tests that a significant proportion of the year group were below the national average ability band, so these results represent significant 'value-added'. Similarly the proportion of pupils achieving at least 5 A* to C grades was 85%, which was well above the 76% figure seen nationally.

The majority of subject departments produced results significantly above the national average in terms of A*-C grade percentages. Notable examples are Art, Design Technology (Graphics) and Physical Education all recording 100% A*-C grades.

Performance in the compulsory core subjects of English Language, English Literature, Mathematics, Science and Additional Science was slightly above the national statistics. These results are very pleasing, particularly given the diagnosed special educational needs of dyslexia and dyscalculia which negatively impact the performance of many of our pupils in these core subject areas, and loss of the speaking and listening component from the English language final grade, a component in which our pupils have always scored highly.

St Andrew's aims to cater for the needs of the individual, so flexibility in learning pathways addresses the needs of pupils of all abilities, including the very able and the less able.

Overall we feel achievement is very good (using the high value added scores at GCSE) but is excellent for some pupils, who achieve very high value added and / or high numbers of A* and A grades at GCSE, as well as achieving high grades for drama (LAMDA) and musical instruments (Trinity).

Improving facilities

The development of ICT continues to be a priority. Data has been transferred on to a new server and a Junior ICT Suite is up and running in Walmsley House. There are video projectors in most subject areas and an increasing number of Interactive White Boards in Junior School. The ICT capacity of the school has been enhanced with the introduction of two Clevertouch interactive boards and purchasing of ten upgraded PC's. For our junior productions, we have been very fortunate to be able to use the newly installed electronic projection screen, purchased for us by The Friends of St. Andrew's.

Wider Experiences

We run an increasing number and range of extra-curricular clubs across the whole school, including, food technology, ICT, ballet, surf club, karate, street dance in Junior school; horse riding, Christian Union and literary club and rowing in Senior school.

Years 2, 3 and 4 enjoyed overnight trips to the Chellington Centre in Carlton. There are joint residential trips from Year 5 upwards (jointly with Rushmoor School) in many age groups, for example the Year 6 and 7 trip to the 'Frontier Centre' Irthlingborough, Year 9 to Blue Peris, Snowdonia. All trips have the aim of building teamwork and social skills, confidence and independence. The Duke of Edinburgh programme is undertaken by the majority of girls and includes achieving Silver as well as the Bronze

Award. Year 8 had a day trip to Lille and Year 9 visited Ypres and the World War 1 graves. Year 10 geography students are planning to undertake an educational trip to Iceland with Wootton and Rushmoor pupils in October.

All pupils are encouraged to take on responsibility and take part in decision making through the Eco Committee, which continues to work towards the Green Flag Award having attained the Silver Award. A butterfly garden has been developed on site and stocked with suitable plants. School Council has representatives from all ages working together to improve the life of the school.

Financial Review

As indicated above, the past two years have seen significant change for the School and the association with Rushmoor School is now showing some rewards for both schools. The financial statements prepared to the year ended 31 August 2015 demonstrate one element of this, with the School able to record a return to profitability. The improvement in pupil numbers, encouraged by a reduction in school fees to more competitive levels, has had a significant effect on income; this together with containment of costs had allowed the school to record a small trading surplus. In addition proceeds from the sale of a surplus property has provided a welcome reduction in bank borrowing.

During the year The net movement in the funds for the year was net incoming resources of £527,974 (2014: net outgoing of £163,154).

Reserves policy

The Governors recognise the need for free reserves to cover the risks of operating as an independent establishment. The aim of governors is therefore to build liquid reserves out of annual operating surpluses of 3 months unrestricted expenditure, subject to the demands of essential capital expenditure to equip the school with the up to date facilities needed to maintain and improve the standard of educational services currently provided. Trading results in recent years have however precluded the aim of building liquid reserves but there is now a clear aim to return the school to profitability.

Unrestricted reserves as at 31 August 2015 were £564,889, (2014: £36,915) albeit that free reserves were in deficit by £88,738 (2014: deficit of £639,485).

Over recent years the Governors have welcomed the support of its bankers during a difficult trading period but, during the year, the sale of a surplus freehold property means there is now a much reduced reliance on bank borrowing. During the recent difficult trading period the Governors have welcomed the support of the School's bankers, who have been encouraged by the considerable improvement in the School's financial standing. In the meantime, day to day working capital continues to be met by careful and prudent management of short-term liquid resources and by support of our bankers who continue to provide a degree of ongoing support.

School Policies

The School is a member of the Independent Schools Council and as a member, the School has in place various policies which govern inter alia, the content and teaching of the curriculum, the pastoral care and the discipline of the pupils and health and safety at work. All such policies are kept under regular review.

Risk management

The Governors have introduced measures for the examination of the major risks that the School faces. The charity has developed systems to monitor and control risks to mitigate the potential impact on the School in the future. The School's Analysis of Risk will be reviewed annually by Governors.

Fixed assets

The governors are of the opinion that in aggregate the market value of the land and buildings exceeds the book value but, in view of the uncertain state of the property market, are not in a position to assess the amount of the excess. The movements in tangible fixed assets for the year are shown in note 5 to the financial statements.

Indemnity insurance

The charitable company has purchased professional indemnity insurance for governors, officers and employees to indemnify them against liabilities arising as a result of negligence.

Responsibilities of the Council

The Council (who are also Directors of St. Andrew's School (Bedford) Limited for the purposes of company law) are responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and regulations.

Company law requires the Council to prepare financial statements for each financial year. Under that law the Council have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the Council must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the group for that period. In preparing these financial statements, the Council are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 charitable company and the group will continue in business.

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

The Council confirm that:

- so far as each Member is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Council have taken all the steps that they ought to have taken as Members in order to make themselves aware of any relevant audit information and to establish that the charitable Company's auditor is aware of that information.

The Council are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

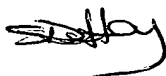
Small company provisions

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

Auditors

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.

Approved by the Board of Directors of St. Andrew's School (Bedford) Limited on the *23 February 2016*
and signed on their behalf:



S Diffey
Secretary & Business Manager



Report of the independent auditor to the members of St. Andrew's School (Bedford) Limited (registered number 866338)

We have audited the financial statements of St. Andrews School (Bedford) Limited for the year ended 31 August 2015 which comprise the principal accounting policies, the statement of financial activities, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members of the Council as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members of the council and auditor

As explained more fully in the Council's responsibilities statement set out on pages 11 and 12, the Council (who are also the directors of St. Andrews School (Bedford) Limited for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at <http://www.frc.org.uk/auditscopeukprivate>.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2015 and of the charitable company's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Council's Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Report of the independent auditor to the members of
St. Andrew's School (Bedford) Limited
(registered number 866338)

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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of the Council's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the members of the Council were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Council.

A handwritten signature in black ink, appearing to read "Steve Robinson".

Steve Robinson
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Milton Keynes

23 February 2016

Statement of financial activities (incorporating an income and expenditure account)

	Note	Unrestricted funds 2015 £	Unrestricted funds 2014 £
Incoming resources			
Income from charitable activities			
Fees receivable		1,783,247	2,068,668
Other incoming resources			
Other incoming resources		21,266	37,113
Profit on disposal fixed asset		489,533	-
Total incoming resources		<u>2,294,046</u>	<u>2,105,781</u>
Resources expended			
Charitable activities			
Provision of teaching and education	3	1,744,723	2,236,873
Interest payable		13,669	18,562
Governance costs	4	<u>7,680</u>	<u>13,500</u>
Total resources expended		<u>1,766,072</u>	<u>2,268,935</u>
Net incoming/(outgoing) resources			
Net incoming resources from educational activities		38,441	(163,154)
Net incoming resources from sale of fixed assets		489,533	-
Total Net incoming/(outgoing) resources		<u>527,974</u>	<u>(163,154)</u>
Reconciliation of funds			
Total funds brought forward at 1 September 2014		<u>36,915</u>	<u>200,069</u>
Total funds carried forward at 31 August 2015	13	<u><u>564,889</u></u>	<u><u>36,915</u></u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

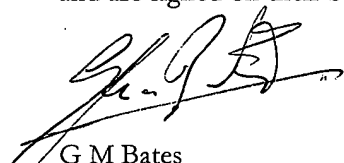
The accompanying accounting policies and notes form part of these financial statements.

Balance sheet

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	5		653,627		676,400
Current assets					
Debtors	6	57,136		40,378	
Cash at bank		<u>22,366</u>		<u>258</u>	
		79,502		40,636	
Creditors: amounts falling due within one year	7	<u>168,240</u>		<u>680,121</u>	
Net current liabilities			<u>(88,738)</u>		<u>(639,485)</u>
Total assets less current liabilities			<u><u>564,889</u></u>		<u><u>36,915</u></u>
Funds					
Unrestricted funds					
IT reserve			-		15,000
General fund			<u>564,889</u>		<u>21,915</u>
	13		<u><u>564,889</u></u>		<u><u>36,915</u></u>

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).

These financial statements were approved by the Council and authorised for issue on **23 February 2016** and are signed on their behalf by:


G M Bates
Chairman

Principal accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with the Companies Act 2006 under the Financial Reporting Standard for Smaller Entities (FRSSE) April 2008. The financial statements also follow the recommendations in the Statement of Recommended Practice: Accounting and Reporting by Charities (the SORP 2005) issued in March 2005.

The principal accounting policies of the charity have remained unchanged from the previous year and are set out below.

Going concern

St. Andrew's School has suffered considerable deficits in recent years and, as outlined in the Report of the Council, steps have been taken by newly appointed Governors which seek to reverse this position. In the longer term the Governors of both St. Andrew's School and the stronger, successful, Rushmoor School plan to bring both schools together on a single site; by that stage the schools plan to merge and move forward as a single school.

Regular management accounts are prepared and bank balances are monitored on an on-going basis. The School has reviewed forecasts and with the current overdraft arrangements being agreed to 30 June 2015, bank balances are being contained well within the agreed facility. As agreed with the bank, the School Governors are seeking a sale of a discreet property, the proceeds of which should generate significant funds and substantially reduce the existing overdraft facility. For the present, there is a positive flow of funds, with fees being paid in advance which helps to contain borrowings and bankers have good levels of freehold property as security for the borrowings.

On this basis and with continuation of the current trend at the School and on-going bank support, Governors are of the view that the School's financial arrangements are ultimately sound and it is appropriate to continue trading on a Going Concern basis.

Recognition of incoming resources

These are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, the Council are virtually certain they will receive the resources and the monetary value can be measured with sufficient certainty.

Fees and similar income

Fees receivable are accounted for in the period which the service is provided. Fees receivable are stated after deducting allowances, bursaries and remissions granted by the School. Fees in advance are those fees received in advance of the following year's education and are shown as a short term liability until taken to income in accordance with this policy.

Investment income

This is included when receivable.

Liability recognition

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

Expenditure

Expenditure, which is charged on the accruals basis, is allocated between headings on a direct cost basis.

Charitable activity expenditure represents all direct costs incurred, in order for the School to fulfil its objective of providing education for three to sixteen year olds, and support costs.

Support costs represent costs incurred in supporting the Schools objectives. A proportion is allocated to Governance.

Governance costs represent costs incurred to provide the governance infrastructure required to allow the School to operate and general information required for public accountability.

Unrestricted funds

These funds comprise the net resource revenue of the School, including donations, expendable at the discretion of the Council in furtherance of the objects of the School.

Designated funds

These funds are amounts designated at the discretion of the Council to cover expected costs in future years.

Tangible assets

Assets are capitalised at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Freehold land	nil
Freehold buildings	40 - 50 years
Furniture	5 - 10 years
Fixtures and fittings	5 - 10 years
Motor vehicles	3 - 5 years
Computer equipment	3 - 4 years

It is the School's policy to capitalise all fixed asset expenditure over £500.

Debtors

Known bad debts are written off and specific provision is made for any considered to be doubtful.

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 period of the lease.

Retirement benefits

Defined contribution scheme

The company makes contributions to the personal pension scheme of the non-teaching staff. Contributions are charged to the Statement of Financial Activities. The assets of the scheme are held separately from those of the company.

Defined benefit scheme

The School contributes to the Teacher's Superannuation Scheme of England and Wales at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. Benefits are based on the final pensionable pay and the assets of the scheme are held separately from those of the company. Under Financial Reporting Standard 17 the School has accounted for the contributions as if it were a defined contribution scheme. The annual contributions payable are charged to the Statement of Financial Activities.

Notes to the financial statements

1 Operating surplus

Operating surplus is stated after charging:

	2015 £	2014 £
Staff pension contributions	99,794	126,968
Depreciation of owned fixed assets	25,491	29,082
Auditor's remuneration:		
As auditors	7,680	7,200
Operating leases - land and buildings	-	-
- other	-	-
	<u> </u>	<u> </u>

2 Particulars of employees

The average number of full-time equivalent staff (including part-time staff) employed by the company during the financial year amounted to:

	2015 No	2014 No
Teaching	38	41
Other	9	12
	<u> </u>	<u> </u>
	47	53

The aggregate payroll costs of the above were:

	2015 £	2014 £
Wages and salaries	1,107,042	1,355,423
Social security costs	123,767	96,165
Pension costs	99,794	126,968
	<u> </u>	<u> </u>
	1,330,603	1,578,556

Members of the Council received no remuneration or expenses.

Employees receiving remuneration over £60,000 per annum were:

	2015 No	2014 No
£70,001 - £80,000	0	1
	<u> </u>	<u> </u>

The above employee has retirement benefits accruing under defined benefit schemes.

3 Provision of teaching and education

	2015 £	2014 £
Teaching salaries	1,089,970	1,243,390
Sports and games	8,765	13,800
Text books, stationery and equipment	32,695	31,794
	<u>1,131,430</u>	<u>1,288,984</u>
Support costs as detailed below	620,973	947,889
	<u>1,744,723</u>	<u>2,236,873</u>
Support costs		
Premises	359,893	373,021
Administration and office costs	173,449	338,215
Depreciation	25,491	29,082
Other	62,140	207,571
	<u>620,973</u>	<u>947,889</u>
Total support costs		
	<u>620,973</u>	<u>947,889</u>
Allocated to teaching and education activity	613,293	934,389
Allocated to governance	7,680	13,500
	<u>620,973</u>	<u>947,889</u>

4 Governance costs

	2015 £	2014 £
Salaries	-	6,300
Audit and accountancy	7,680	7,200
	<u>7,680</u>	<u>13,500</u>

5 Tangible fixed assets

	Freehold property £	Furniture fixtures, equipment and motor vehicles £	Total £
Cost			
At 1 September 2014	1,178,900	221,842	1,400,742
Additions	-	2,718	2,718
Disposals	(41,190)	-	(41,190)
At 31 August 2015	1,137,710	224,560	1,362,270
Depreciation			
At 1 September 2014	530,552	193,790	724,342
Provided in the year	21,937	3,554	25,491
Disposal	(41,190)	-	(41,190)
At 31 August 2015	511,299	197,344	708,643
Net book value at 31 August 2015	<u>626,411</u>	<u>27,216</u>	<u>653,627</u>
Net book value at 31 August 2014	<u>648,348</u>	<u>28,052</u>	<u>676,400</u>

All assets are held for charitable purposes.

The bank has a charge on some of the School's freehold properties.

6 Debtors

	2015 £	2014 £
Fees receivable	38,073	39,598
Prepayments	15,140	780
Intercompany	464	-
Other debtors	3,458	-
	<u>57,135</u>	<u>40,378</u>

7 Creditors: amounts falling due within one year

	2015	2014
	£	£
Bank overdraft	-	565,571
Trade creditors	44,031	15,256
Social security and other taxes	28,467	32,512
Other creditors	26,747	44,241
Accruals and deferred income	68,995	22,541
	<u>168,240</u>	<u>680,121</u>

The overdraft is secured by a charge on some of the School's property.

8 Taxation

The company is an educational charity and exempt from taxation.

9 Capital commitments

There are no capital commitments at 31 August 2015 or 31 August 2014.

10 Contingent liabilities

There are no contingent liabilities at 31 August 2015 or 31 August 2014.

11 Retirement benefits

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The superannuation charge for the year represents contributions payable to the TPS of £ 90,598 (2014: £126,968).

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2010 and, from 1 April 2015, the Teachers' Pension Scheme Regulations 2015. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department. The latest valuation report in respect of the TPS was prepared at 31 March 2012 and was published in June 2015. This report confirmed that the employer contribution rate for the TPS will increase from 14.1% to 16.4% although, recognising that teaching establishments work on an academic and not financial year, the Government has deferred the implementation of this increase to 1 September 2015.

The Department of Education is also proposing that scheme administration costs will be devolved to scheme employers in the form of an administration charge. The Department provisionally estimates that the administration charge will be 0.08% of the employers' salary costs which would increase the employer payment rate from 16.4% to 16.48%.

The next revision to the employer contribution rate is not expected to take effect until 1 April 2019. This will follow on from the next actuarial valuation which is due at 31 March 2016. This valuation will also determine the opening balance of the cost cap fund and provide an analysis of the cost cap as required by the Public Service Pensions Act 2014.

12 Company limited by guarantee

The company is limited by guarantee and does not have a share capital. The members have a liability not exceeding £1 per member.

13 Unrestricted funds

	General fund £	IT reserve £	2015 Total £	2014 Total £
Balance brought forward	21,915	15,000	36,915	200,069
Net incoming resources	527,974	-	527,974	(163,154)
Transfer from designated funds	15,000	(15,000)	-	
Balance carried forward	<u>564,889</u>	<u>-</u>	<u>564,889</u>	<u>36,915</u>

IT reserve

This represents funds designated by the Council for meeting future IT projects expenditure.

14 Analysis of net assets between funds

	Unrestricted funds £	Total funds 2015 £
Tangible fixed assets and investments	653,627	653,627
Current assets	79,502	79,502
Current liabilities	<u>(168,240)</u>	<u>(168,240)</u>
Net assets	<u>564,889</u>	<u>564,889</u>

15 Commitments under operating leases

At 31 August 2015 the company had annual commitments under non-cancellable operating leases as set out below:

	Other £	2015 Leasehold and buildings £	Other £	2014 Leasehold and buildings £
Operating leases which expire:				
Within 1 year	-	-	18,879	-
Within 1 to 2 years	-	-	14,432	-
Within 2 to 5 years	-	-	-	2,000
Greater than five years	-	<u>55,000</u>	-	-

16 Controlling related party

The Council consider that the ultimate parent undertaking is Rushmoor School Limited, a registered charity, number 307530, which is incorporated in England and Wales.

17 Related party transactions

The company has taken exemption under FRS 8 to disclose any such transactions.