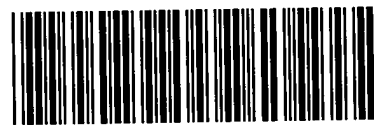


REGISTERED COMPANY NUMBER: 00895208 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 525915

Report of the Trustees and
Audited Financial Statements for the year ended 31st August 2014
for
The Ryleys School Limited

THURSDAY



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A29

28/05/2015

#17

COMPANIES HOUSE

Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56, Manchester Road
Altrincham
Cheshire WA14 4PJ

The Ryleys School Limited

Contents of the Financial Statements
for the year ended 31st August 2014

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The Ryleys School Limited

Report of the Trustees

for the year ended 31st August 2014

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

895208 (England and Wales)

Registered Charity number

525915

Registered office

The Ryleys School
Ryleys Lane
Alderley Edge
Cheshire
SK9 7UY

Trustees

T Smith

V Ashton

J Banks

S Lees

J Parker

A Hudson

O Robinson

B Staples

C Williams

M Cropper

J Limond

M McGrath

L Earnshaw

D Slack

M Bird

Chairperson Resigned 04.02.14

Resigned 08.12.14

Appointed 12.05.14

Resigned 31.12.14

Appointed chairperson 07.07.14

Resigned 08.12.14

Appointed 01.09.13

Appointed 30.09.14

Appointed 15.09.14

Appointed 15.09.14

Company Secretary

A Webb

Headmaster

Paul Berry

Claire Hamilton

Resigned 04.05.14

Appointed 16.10.14

Auditor

Allen Mills Howard Limited

Chartered Accountants & Statutory Auditors

56 Manchester Road

Altrincham

Cheshire, WA14 4PJ

Bankers

NatWest Bank Plc

52 London Road

Alderley Edge

SK9 7EF

Bank of Scotland

Box 1000

BX2 1LB

Solicitors

DWF

Centurian House

129 Deansgate

Manchester M3 3AA

The Ryleys School Limited

Report of the Trustees **for the year ended 31st August 2014**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles of association and constitutes a limited company, limited by shares as defined by the Companies Act 2006.

Induction and training of new trustees

New governors are elected by the Board of Governors and introduced to the workings of the School, the Company and Charity at an induction meeting arranged by the Chair of Governors, Head Teacher and the Bursar. Copies of appropriate documentation are provided, and training is provided. Governors are drawn from a wide spread of professional, business and other backgrounds whilst maintaining a mix of genders.

Organisational structure

The Governing Body meet regularly (at least four times a year) and determine the general policy of the school. Specific areas of business are delegated to sub-committees which meet regularly throughout the year. The Headmaster and the Bursar are responsible, in association with the senior management team, for the day to day management of the school.

Risk management

The Governors have implemented and approved processes for risk management. Detailed consideration and management of risks are delegated to the Headmaster, Bursar and senior management team who report to the Board. The Governors are risk conscious and review the major risks that the school faces on a regular basis and are satisfied that the major risks are managed and mitigated to an adequate extent. The Governors believe that the maintenance of reserves and an annual review of the controls over key financial systems should provide sufficient resources in the event of adverse conditions. The Governors recognise that systems can only provide reasonable but not absolute assurances that major risks are adequately managed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The school's objects are set out in the Memorandum and Articles of Association and its principal activity continued to be that of the advancement of education through the running and administration of a preparatory school. The school aims for the highest quality of academic tuition and the development of wide sporting artistic and social skills in all its pupils. The school provides an environment in which each pupil can develop and fulfil his or her potential with increased self-confidence and an awareness and understanding of the wider community. The school's immediate beneficiaries are the pupils whose attendance at our fee-paying school can be funded by parents, guardians, scholarships, bursaries or a combination of these. The local community also benefits by way of access to the facilities that are made available in the ways set out below. The general public are the ultimate beneficiaries of the high-quality educational services provided by the school and the greater awareness of social values that it generates in our pupils.

Strategies and objectives for the year

The school's strategic aim has been to attain the highest possible standards of education through an integrated cross-curricular approach to humanities, increased use of technology, individual target setting, continued support of music drama and extra-curricular activities, and the provision of pastoral support so helping each child to realise his or her potential but always accepting that the individual challenges may vary widely from child to child. The focus in the year to 31 August 2014 has been on maintaining and improving academic performance; increasing pupil numbers through a co-ordinated marketing policy; building upon a successful transition to co-education; increasing the school's contribution to the wider community both by various activities undertaken by the school and its pupils and by making the school's resources and facilities available to others; the maintenance of the school's bursary scheme; the investment in, and maintenance of, the school's infrastructure and facilities. As part of its commitment to both the local community and its pupils the school continues to be actively involved in a joint venture with the Alderley Edge Cricket Club which has seen a new floodlit all weather pitch constructed and fully operational on the site of the school's playing fields; this has proved to be a highly successful venture and provides both the school and others with a superb sporting facility. By becoming co-educational the school has been able to widen the immediate beneficiaries of its educational provision and with increasing pupil numbers ensure that the school is able to provide the best facilities for its pupils.

Grantmaking

Bursaries are awarded at the discretion of the Governing Body and are means tested.

The Ryleys School Limited

**Report of the Trustees
for the year ended 31st August 2014**

REVIEW OF ACHIEVEMENT AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The Headmaster, Paul Berry resigned his position for personal reasons at the end of April 2014 and the Governor's appointed Claire Hamilton as Acting Head Teacher until a new Head could be appointed.

The school has continued to move towards becoming totally coeducational with more girls joining throughout the school and girls now making up over 30% of the pupils. The school is now coeducational in every year group. The intake continues to be non-selective, with pupils coming from a range of backgrounds and possessing a range of abilities.

We had some excellent academic successes at both 11+ and 13+. The year 6 pupils attracted over 29 offers from other schools such as Withington and MGS with a number of scholarship places amongst them. The 13+ leavers successfully secured places at MGS and Shrewsbury.

Once again, this year, pupils from Years 5 and 6 achieved impressive results in the National Primary Maths Challenge, with one pupil achieving our highest ever position. In the English Speaking Board exams, pupils from Year 3 achieved superb results.

The new school scholarship programme has attracted and retained talented pupils. This programme has enabled the school to celebrate and extend the talented musicians, actors, academics, artists and sports stars.

Music at The Ryleys continues to flourish with a range of choirs and bands featuring pupils from across the whole school from Reception up to Year 8. Pupils succeeded in a wide range of ABRSM exams as well as engaging in a variety of public performances ranging from the brass group busking for charity through to the full choir performing at the Bridgewater Hall. Pupils were highly successful winning a wide range of prizes at the Alderley Edge Festival.

The Ryleys produced some excellent sporting successes.. Pupils took part in a wider range of sports events and fixtures than ever before. There were many good results ranging from U11 footballers winning at the Shrewsbury school six a side soccer, through to fantastic triumphs for individuals in Swimming, Cross Country and Athletics. The new AstroTurf continues to have a very positive impact on the delivery of sports coaching, not least in hockey, which is quickly becoming an area of strength for the school.

Swimming was especially successful with the new pool cover allowing the pool to remain open an additional 2 months with the whole school now receiving lessons from nursery up. The introduction of after school and early morning training squads has helped in the improvement in the standard of swimming across the school.

Extra-curricular activities have been substantially expanded to encompass a greater range than ever before. New exciting additions to the lists of clubs available at school include: Fishing, Sailing, Climbing, Chess, Ballet, Gardening, Skiing, Fencing

The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2014

Operational performance of the school (continued)

There were a variety of residential school trips. The ever successful ski week trip went to Tignes. Year 5 and 6 pupils had a residential Watersports trip to the Isle of Wight, Year 7 and 8 pupils had a fun-filled outdoor pursuits camping trip to Dorset. Year 4 pupils were outward bound in Solway Bank. There were a huge range of day visits including everything from a local farm to the Olympic Cycle Centre.

Parental involvement was again extensive, the Parents' Social Committee organising a variety of fund-raising and social events while parents also supported drama productions and music events, accompanied trips and outings, spoke to classes on a variety of topics and participated in the weekly whole-school assemblies etc.

Charity work again focused on fundraising for The Christie Hospital and included the annual musical charity concert at Bridgewater Hall, busking with the brass group. Meanwhile other annual events, including our Harvest Festival, the Big Breakfast etc, raised money for a number of very worthy causes including Cancer Research UK, the East Cheshire Hospice, the Macclesfield Women's Refuge, Children in Need, The Salvation Army and the Francis House Children's Hospice. Pupils also visited the a range of Nursing Homes to meet and entertain the residents. Several school non-uniform events raised money to support this year's causes.

In addition to such charity work undertaken by the pupils the school has offered its facilities to a number of local organisations who have been able to offer broad educational facilities to the wider local community - these have included:

- Star Reach academy have used the main hall throughout the year to deliver drama coaching to a range of pupils from the local community.
- Swimabout swim school have been running lessons for a variety of children from the community in the swimming pool.
- Alderley United football team have used grass and astroturf pitches on weekends and evenings.
- Alderley Edge Hockey Club have used the the astroturf on weekends and evenings.
- Wilmslow Rugby Club have used the small astro for training their minis in bad weather.
- The use of school facilities by Funtime Club, an Ofsted registered holiday club providing holiday activities for children in the community.
- A one week music course known as the Ryleys Experience in Music (REM) uses a range of facilities in the summer break.
- Wilmslow Ballet Group staged their annual show in the main hall over the summer break.

The Ryleys bursary scheme continues to award a number of financially assisted places (including several at 100%) to children who otherwise would have been unable to attend the School.

The schools infrastructure has been maintained through a policy of repair and maintenance.

PUBLIC BENEFIT

The Governors confirm that they have, when and where necessary to do so, paid regard to the Charity Commissioner's Guidance on Public Benefit when considering and making its decisions.

The Ryleys School Limited
Report of the Trustees
for the year ended 31st August 2014

FINANCIAL REVIEW

A summary of the year's activities is set out on page 9 in the attached accounts. The net increase in funds was £43,599 (2013: (£59,718)). This was achieved due to continuing careful control of operating costs.

Reserves policy

Note 14 to the financial statements shows the movements on funds for the year. All funds are unrestricted. The Governors have determined that the appropriate level of reserves, should be equivalent to twelve weeks expenditure of, approximately £514,503. The policy is, therefore, to build up reserves to that level by means of annual operating surpluses supplemented by specific and/or general-purpose appeals from time to time.

The Governors have continued to keep the school's cash resources under review to ensure that they remain adequate to cover the school's working capital requirements.

Tangible fixed assets are held for the school's use but the governors are unable to estimate whether the current value of these assets is materially different to that shown in the financial statements.

FUTURE PLANS

The school is fully committed to the provision of co-education and has achieved a very successful integration of girls in all areas of the school. It is the aim of the Governors to increase pupil numbers in successive years to ensure that the school is able to provide the highest standards in academic studies, music, drama and sport as well as providing a wide range of extracurricular activities. The school will, through its charity committee, continue to explore ways in which it can provide and share its educational facilities with others (including local educational groups clubs or societies) and will maintain and review its bursary scheme. The school will through the Headmaster, Senior Management Team and staff continue to review and monitor the school curriculum and work to ensure that educational standards and attainment are to the highest level.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Ryleys School Limited for the purpose of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2014

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

TRUSTEES' INDEMNITY ARRANGEMENTS

Individual indemnities have been provided to the directors, under which the company has agreed to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the company. These indemnities are Qualifying Third Party Indemnities Provisions as defined in Section 236 of the Companies Act 2006 and copies are available for inspection in the office during normal school hours.

AUDITORS

The auditors, Allen Mills Howard Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



B Staples Trustee

22nd May 2015

Report of the Independent Auditors to the Members of
The Ryleys School Limited

We have audited the financial statements of The Ryleys School Limited for the year ended 31st August 2014 on pages nine to eighteen. 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 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 Ethical Standards for Auditors, including APB Ethical Standard – Provision Available for Small Entities (Revised), in the circumstances set out in note 19 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st 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.

Opinion on other matter prescribed by the Companies Act 2006

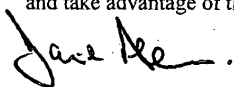
In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
The Ryleys School Limited

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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.



David Allen FCCA (Senior Statutory Auditor)
for and on behalf of Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Date: 27th May 2015

The Ryleys School Limited (Registered Number: 00895208)

Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the year ended 31st August 2014

		2014 Unrestricted funds £	2013 Unrestricted funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Investment income	2	409	1,298
Incoming resources from charitable activities			
School fees receivable	3	2,139,547	1,908,702
Other ancillary income	4	133,154	106,369
		<hr/>	<hr/>
Total incoming resources		2,273,110	2,016,369
RESOURCES EXPENDED			
Cost of generating funds	5	39,697	32,961
Charitable activities	5	2,181,632	1,918,230
Governance costs	5	8,182	6,000
		<hr/>	<hr/>
Total resources expended		2,229,511	1,957,191
		<hr/>	<hr/>
NET INCOMING RESOURCES		43,599	59,178
RECONCILIATION OF FUNDS			
Funds brought forward		394,551	335,373
		<hr/>	<hr/>
FUNDS CARRIED FORWARD	14	438,150	394,551
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the current and previous years. All results relate to continuing operations.

The notes form part of these financial statements

The Ryleys School Limited(Registered Number: 00895208)

Balance Sheet
At 31st August 2014

	Notes	2014 Unrestricted funds £	2013 Unrestricted funds £
FIXED ASSETS			
Tangible assets	9	837,952	893,862
CURRENT ASSETS			
Stock		8,095	4,982
Debtors	10	78,465	116,407
Cash at bank and in hand		261,718	27,626
		<hr/>	<hr/>
		348,278	149,015
CREDITORS			
Amounts falling due within one year	11	(386,153)	(293,893)
		<hr/>	<hr/>
NET CURRENT (LIABILITIES)		(37,875)	(144,878)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		800,077	748,984
CREDITORS			
Amounts falling due after more than one year	12	(361,915)	(354,421)
		<hr/>	<hr/>
NET ASSETS		438,162	394,563
		<hr/>	<hr/>
UNRESTRICTED FUNDS			
Called up share capital	13	12	12
General	14	333,476	285,088
Revaluation	14	104,674	109,463
		<hr/>	<hr/>
TOTAL FUNDS		438,162	394,563
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the provision of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 22nd May 2015 and were signed on its behalf by:



C Williams Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31st August 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain financial assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Income from school fees represents fees earned in respect of tuition given during the year. Fees received in advance are shown in creditors as deferred income. Fees receivable are stated after deducting bursaries and allowances granted by the school but include contributions received for grants. Voluntary income and donations are included when they are receivable.

Resources expended

Expenditure is charged to the income and expenditure account on an accrual basis. Expenditure is summarised under functional headings on a direct cost basis. Cost of generating funds are those costs incurred in attracting voluntary income. Charitable activities include expenditure associated with the objects of the School and both the direct costs and support costs relating to this activity. Governance costs include those incurred in the governance of the School and its assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	Between 20 and 50 years
Motor vehicles	25% on cost
Fixtures & fittings	15% on cost
Computer equipment	25% on cost

Capital items costing less than £1,000 are written off as an expense as acquired.

Depreciation is not provided on freehold land.

Stock

Stock, representing academic books and teaching materials, is stated at cost and written off as used.

Taxation

As a registered charity, the company is exempt from income tax, corporation tax and capital gains tax, but not value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term whichever is shorter.

The interest element of these obligations is charged to the statement of financial activity over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
For the year ended 31st August 2014

1. ACCOUNTING POLICIES – continued

Pensions

The school contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the school by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with FRS 17 the scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the scheme administrator.

In addition, the company operates a defined contribution pension scheme for non-teaching staff. Contributions payable for the year are charged in the profit and loss account.

2. INVESTMENT INCOME

	2014	2013
	£	£
Rents received	-	626
Bank interest	409	672
	<hr/>	<hr/>
	409	1,298
	<hr/>	<hr/>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2014	2013
	£	£
Gross fees	2,122,503	1,830,050
LEA income	108,730	123,937
Bursaries and fee discounts	(91,686)	(45,285)
	<hr/>	<hr/>
	2,139,547	1,908,702
	<hr/>	<hr/>

4. OTHER ANCILLARY INCOME

	2014	2013
	£	£
Catering receipts	121,728	98,099
Other ancillary income	11,426	8,270
	<hr/>	<hr/>
	133,154	106,369
	<hr/>	<hr/>

**Notes to the Financial Statements - continued
for the year ended 31st August 2014**

5. RESOURCES EXPENDED

	Direct costs £	Support costs £	2014 £	2013 £
Costs of generating funds				
Advertising	30,928	-	30,928	28,039
Finance costs (note 8)	8,769	-	8,769	4,922
	<hr/>	<hr/>	<hr/>	<hr/>
Total cost of generating funds	39,697	-	39,697	32,961
	<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities				
Staff costs (note 6)	1,344,365	192,082	1,536,447	1,409,563
Temporary staff	-	10,821	10,821	-
Catering	165,766	-	165,766	146,776
Rates and water	23,177	-	23,177	23,171
Insurance	16,497	-	16,497	14,058
Light and heat	40,469	-	40,469	39,812
Medical care	15,997	-	15,997	11,455
Postage and stationery	-	15,964	15,964	12,630
Rent	284	-	284	100
Telephone	-	4,884	4,884	2,735
Cleaning	14,168	-	14,168	14,500
Repairs and renewals	76,772	-	76,772	44,604
Classroom materials	40,646	-	40,646	38,432
Hire of equipment	-	18,661	18,661	17,795
Transport	-	13,407	13,407	7,501
Computer costs	-	13,037	13,037	10,840
Bad debts	26,008	-	26,008	5,897
Courses	13,903	-	13,903	4,499
Motor	-	8,878	8,878	5,806
Travel	-	290	290	808
Subscriptions	-	8,899	8,899	9,708
Depreciation	79,088	5,407	84,495	84,813
Legal & professional fees	12,407	772	13,179	6,018
Loss on disposal of fixed assets	1,848	-	1,848	-
Recruitment fees	-	7,200	7,200	-
Sundries	-	9,935	9,935	6,709
	<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities	1,871,395	310,237	2,181,632	1,918,230
	<hr/>	<hr/>	<hr/>	<hr/>
Governance				
Audit fee	5,208	-	5,208	6,000
Legal & Professional	2,974	-	2,974	-
	<hr/>	<hr/>	<hr/>	<hr/>
	8,182	-	8,182	6,000
	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the year ended 31st August 2014

6. STAFF COSTS

	2014	2013
	£	£
Wages and salaries	1,308,661	1,204,092
Social security costs	103,162	92,223
Other pension costs	104,624	113,248
Redundancy costs	20,000	-
	<hr/>	<hr/>
	1,536,447	1,409,563
	<hr/>	<hr/>

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

	2014	2013
Direct charitable work	43	41
Administrative	8	8
	<hr/>	<hr/>
	51	49
	<hr/>	<hr/>

The number of employees whose income exceeded £60,000 was:

	2014	2013
£60,000 to £70,000	1	-
	<hr/>	<hr/>

Included in the above higher paid employees were 1 accruing benefits under defined benefit scheme.

7. TRUSTEES' REMUNERATION AND BENEFITS

In accordance with Clause 7.3 of the Memorandum & Articles of Association, no payment has been made for the benefit of the trustees.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2014, nor for the year ended 31st August 2013.

8. FINANCE COSTS

	2014	2013
	£	£
Bank charges	7,666	3,392
Hire purchase	1,004	1,095
Other interest	99	435
	<hr/>	<hr/>
	8,769	4,922
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the year ended 31st August 2014

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Totals £
COST/VALUATION				
At 1 st September 2013	1,769,151	411,768	39,693	2,220,612
Additions	-	30,433	-	30,433
Disposals	-	(21,024)	-	(21,024)
At 31st August 2014	1,769,151	421,177	39,693	2,230,021
DEPRECIATION				
At 1 st September 2013	968,824	323,640	34,286	1,326,750
Charge for year	39,804	39,284	5,407	84,495
Eliminated on disposal	-	(19,176)	-	(19,176)
At 31st August 2014	1,008,628	343,748	39,693	1,392,069
NET BOOK VALUE				
At 31 st August 2014	760,523	77,429	-	837,952
At 31st August 2013	800,327	88,128	5,407	893,862

Included in cost or valuation of land and buildings is freehold land of £104,000 which is not depreciated (2013: £104,000).

The historical cost of assets included in the above at a valuation is £337,499 (2013: £339,154) and the aggregate depreciation thereon would have been £255,454 (2013: £251,330).

The land and buildings were valued by Edward Rushton & Son and Kenyon at the 29 November 1982 on an existing use basis. In accordance with the transitional provisions set out in FRS15, the revalued amounts, adjusted for subsequent disposals, have been retained.

It is likely that there are material differences between the open market values of the charity's freehold land and buildings and their book values. The amount of such differences cannot be ascertained without incurring significant costs which, in the opinion of the trustees, is not justified in terms of the benefit to the user of the accounts.

10. DEBTORS:

	2014 £	2013 £
Trade debtors	47,239	86,333
Other debtors	15,492	14,900
Prepayments and accrued income	15,734	15,174
	78,465	116,407

The Ryleys School Limited (Registered Number: 00895208)

Notes to the Financial Statements - continued
for the year ended 31st August 2014

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Hire purchase	-	5,407
Trade creditors	127,322	69,033
Taxation and social security	33,768	23,901
Other creditors	28,064	36,781
Accruals and deferred income	18,311	30,027
Fees received in advance	170,438	120,494
Refundable deposit (Note 12a)	8,250	8,250
	<hr/>	<hr/>
	386,153	293,893
	<hr/>	<hr/>

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

	2014	2013
	£	£
Other creditors	276,665	276,665
Refundable deposit (note 12a)	85,250	77,756
	<hr/>	<hr/>
	361,915	354,421
	<hr/>	<hr/>

- 12.a Parents pay a deposit when a pupil joins the school. Assuming the pupil remains in the school, the deposits are expected to be refundable as follows:

	2014	2013
	£	£
Amounts due within one year	8,250	8,250
2 to 5 years	26,250	26,250
More than 5 years	59,000	51,506
	<hr/>	<hr/>
	93,500	86,006
	<hr/>	<hr/>

13. CALLED UP SHARE CAPITAL

	2014	2013
	£	£
Allotted, issued and fully paid:		
Number: Class: Nominal Value:		
12 Ordinary £1	12	12
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the year ended 31st August 2014

14. MOVEMENT IN FUNDS

	At 1.09.13 £	Incoming Resources At 31.8.14 £	Resources Expended £	Transfer	At 1.9.13 £
Unrestricted funds					
General fund	285,088	2,273,110	(2,229,511)	4,789	333,476
Revaluation reserve	109,463	-	-	(4,789)	104,674
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	394,551	2,273,110	(2,229,511)	-	438,150
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The transfers between the funds relate to the depreciation charge on the relevant amount included in the fixed assets.

15. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land & buildings		Other operating leases	
	2014 £	2013 £	2014 £	2013 £
Expiring:				
Within one year	-	-	7,422	-
Within two to five years	250	-	20,481	17,799
	<hr/>	<hr/>	<hr/>	<hr/>
	250	-	27,903	17,799
	<hr/>	<hr/>	<hr/>	<hr/>

16. RELATED PARTY DISCLOSURES

The company is controlled by the Board of Governors.

B Staples, A Hudson, O Robinson, M McGrath, J Banks, C Williams and J Limond are trustees of The Ryley's Trust. The company has an interest free loan and the amount outstanding at the balance sheet date is £276,665 (2013: £276,665).

The school uses the playing fields belonging to Alderley Playing Fields Limited. There has been no charge in the year for the use of these facilities. The trustees of Alderley Playing Fields Limited are also trustees of the school. At the balance sheet date the amount due to Alderley Playing Fields Limited is £14,146 (2013: £14,146).

Four trustees; Mr Robinson, Mr McGrath, Mrs Ashton and Mr Banks paid school fees of £74,566 during the year.

Notes to the Financial Statements - continued
for the year ended 31st August 2014

17. PENSION SCHEMES

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.

The Teachers' Pension Scheme ("TPS") is a statutory, contributory, defined benefit scheme. The regulations under which the TPS operates are the Teachers' Pensions Regulations 2010. These regulations apply to teachers in schools and other educational establishments in England and Wales maintained by local authorities, to teachers in many independent and voluntary-aided schools, and to teachers and lecturers in establishments of further and higher education. Membership is automatic for full-time teachers and lecturers and from 1 January 2007 automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although teachers and lecturers are employed by various bodies, their retirement and other pension benefits, including annual increases payable under the Pensions (Increase) Acts are, as provided for in the Superannuation Act 1972, paid out of monies provided by Parliament. Under the unfunded TPS, teachers' contributions on a 'pay-as-you-go' basis, and employers' contributions, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pensions' increases). From 1 April 2001, the Account has been credited with a real rate of return (in excess of price increases and currently set at 3.5%), which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of The Teachers' Pension Scheme

Not less than every four years the Government Actuary ("GA"), using normal actuarial principles, conducts a formal actuarial review of the TPS. The aim of the review is to specify the level of future contributions.

The contribution rate paid into the TPS is assessed in two parts. First, a standard contribution rate ("SCR") is determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies, which if it were paid over the entire active service of these teachers and lecturers would broadly defray the cost of benefits payable in respect of that service. Secondly, a supplementary contribution is payable if, as a result of the actuarial investigation, it is found that accumulated liabilities of the Account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

The last valuation of the TPS related to the period 1 April 2001 - 31 March 2004. The GA's report of October 2006 revealed that the total liabilities of the Scheme (pensions currently in payment and the estimated cost of future benefits) amounted to £166,500 millions. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) was £163,240 millions. The assumed real rate of return is 3.5% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 1.5%. The assumed gross rate of return is 6.5%.

As from 1 January 2007, and as part of the cost-sharing agreement between employers' and teachers' representatives, the SCR was assessed at 19.75%, and the supplementary contribution rate was assessed to be 0.75% (to balance assets and liabilities as required by the regulations within 15 years). This resulted in a total contribution rate of 20.5%, which translated into an employee contribution rate of 6.4% and employer contribution rate of 14.1% payable. The cost-sharing agreement also introduced – effective for the first time for the 2008 valuation – a 14% cap on employer contributions payable.

Notes to the Financial Statements - continued
for the year ended 31st August 2014

PENSION SCHEMES continued

Scheme Changes

From 1 April 2012 to 31 March 2013, the employee contribution rate will range between 6.4% and 8.8%, depending on a member's Full Time Equivalent salary. Further changes to the employee contribution rate will be applied in 2013-14 and 2014-15.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. Many of these are being discussed in the context of the design for a reformed TPS, as set out in the Proposed Final Agreement, and scheme valuations are, therefore, currently suspended. The Government, however, has set out a future process for determining the employer contribution rate under the new scheme, and this process will involve a full actuarial valuation.

In addition, the charity operates a defined contribution pension scheme for non teaching staff. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged to the income and expenditure account.

The pension charge for the year, including contributions payable to the scheme was £104,624 (2013: £113,248)
The amount of outstanding pension contributions at the balance sheet date is £13,918 (2013: 16,245).

18. POST BALANCE SHEET EVENTS

The accounts were authorised by the trustees for issue on 22nd May 2015.

19. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

The Ryleys School Limited

Income and Expenditure
for the year ended 31st August 2014

	2014 £	2013 £
INCOMING RESOURCES		
Investment income		-
Rents received	-	626
Bank interest	409	672
	<hr/>	<hr/>
	409	1,298
Incoming resources from charitable activities		
School fees	2,030,817	1,784,765
LEA income	108,730	123,937
Catering receipts	121,728	98,099
Other	11,426	8,270
	<hr/>	<hr/>
	2,272,701	2,015,071
	<hr/>	<hr/>
Total incoming resources	2,273,110	2,016,369
RESOURCES EXPENDED		
Charitable activities		
Staff costs	1,344,365	1,278,434
Catering expenditure	165,766	146,776
Rates and water	23,177	23,171
Insurance	16,497	14,058
Light and heat	40,469	39,812
Medical care	15,997	11,455
Rent	284	100
Cleaning	14,168	14,500
Repairs & renewals	76,772	44,604
Classroom materials	40,646	38,432
Bad debts	26,008	5,897
Courses	13,903	4,499
Depreciation:		
Freehold property	39,804	39,804
Fixtures and fittings	39,284	39,110
Loss on disposal of fixed assets	1,848	-
Legal and professional fees	12,407	6,018
	<hr/>	<hr/>
	1,871,395	1,706,670
	<hr/>	<hr/>

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The Ryleys School Limited
Income and Expenditure
for the year ended 31st August 2014

	2014 £	2013 £
Governance costs		
Auditors' remuneration	5,208	6,000
Legal & Professional fees	2,974	-
	<hr/>	<hr/>
	8,182	6,000
Other resources expended		
Advertising	30,928	28,039
Support costs		
Staff costs	192,082	131,129
Temporary staff	10,821	-
Recruitment fees	7,200	-
Telephone	4,884	2,735
Hire of equipment	18,661	17,795
Computer costs	13,037	10,840
Postage and stationery	15,964	12,630
Transport costs	13,407	7,501
Sundries	9,935	6,709
Travel	290	808
Motor	8,878	5,806
Legal and professional fees	772	-
Subscriptions	8,899	9,708
Depreciation of motor vehicles	5,407	5,899
	<hr/>	<hr/>
	310,237	211,560
Finance		
Bank charges	7,666	3,392
Hire purchase	1,004	1,095
Other interest	99	435
	<hr/>	<hr/>
	8,769	4,922
	<hr/>	<hr/>
Total resources expended	2,229,511	1,957,191
	<hr/>	<hr/>
Net income/(expenditure)	43,599	59,178
	<hr/>	<hr/>

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