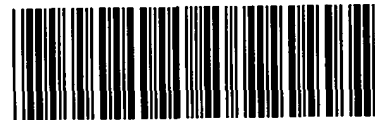


**REGISTERED COMPANY NUMBER: 00901169 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 527179**

**REPORT OF THE TRUSTEES AND  
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014  
FOR**

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS  
SUBSIDIARIES**

THURSDAY



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30/04/2015

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COMPANIES HOUSE

Hollis and Co Limited  
Chartered Accountants  
Statutory Auditor  
35 Wilkinson Street  
Sheffield  
South Yorkshire  
S10 2GB

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2014**

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## **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 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 and the group for the year ended 31 July 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**  
00901169 (England and Wales)

**Registered Charity number**  
527179

**Registered office**  
S. Anselm's Preparatory School  
Stanedge Road  
Bakewell  
Derbyshire  
DE45 1DP

#### **Trustees**

J A Boddy	Old Anselmian, former parent	- resigned 22.5.2014
M J Tunbridge	Old Anselmian, former parent	- resigned 11.11.2014
Mrs J J Litchfield	Present parent	
N A Strawson	Former parent	
C M P Bush	Headmaster Oundle School	- resigned 27.1.2015
P J Potts	Old Anselmian	- resigned 22.5.2014
A R Clark	Headmaster Malvern College	
Mrs L C Walmisley	Present parent	- resigned 2.11.2013
R E Howard	Former parent	
D C Nieper	Present parent	- resigned 22.5.2014
D Ross	Old Anselmian	- resigned 22.5.2014
M Twelves	Present parent	
Mrs K E B Mayson	Present parent	- appointed 2.11.2013
J G W Walker	Former Headmaster, Abberley Hall School	- appointed 22.5.2014
R J Tarbatt	Present parent	- appointed 27.1.2015
R A M Winter	Present parent	- appointed 27.1.2015

R E Howard is the Chair of Governors, taking over from Paul Potts on 5 July 2014.

#### **Auditors**

Hollis and Co Limited  
Chartered Accountants  
Statutory Auditor  
35 Wilkinson Street  
Sheffield  
South Yorkshire  
S10 2GB

#### **Headmaster**

P Phillips

## **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2014**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Finance Manager**

G. Scott - appointed as interim Bursar July 2013 contract ended September 2014

Mrs S Williams - appointed as Finance Manager in September 2014 and resigned in January 2015

Mrs B Beck - appointed as Finance Manager in January 2015

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is also registered as a charity with the Charity Commissioners.

##### **Recruitment and appointment of new trustees**

The current board has the power to appoint new trustees and aims to maintain a good mix of professional skills, parents or ex-parents, and senior school heads.

##### **Induction and training of new trustees**

All new trustees spend at least a full day at the school and participate in all activities to gain a better understanding of the workings of the organisation.

##### **Organisational structure**

The trustees, as a Board of Governors, determine the general policy of the school and this has not changed during the year. Governor meetings are held termly. The day to day management of the school is delegated to the Headmaster and the Finance Manager.

A Finance Committee has been reconvened from July 2014 to submit reports and recommendations to the Governors meetings. It has a remit to formulate budgets and business plans, recommend an annual programme of capital expenditure and determine appropriate financial controls and procedures.

##### **Related parties**

The only significant related parties are the Governors of the school and the company's subsidiary undertaking.

##### **Risk management**

The Governors have a duty to identify and review the risks to which the school is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Governors examine the major risks that the school faces each financial year when preparing and updating the strategic plan. The Governors have developed systems to monitor and control these risks to mitigate any impact that they may have on the school in the future.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principal activity of the company, and its only subsidiary undertaking, is the advancement of education to children. The school aims to provide a full range of education to cover academic subjects, sporting activities, music, and the arts. Outside of the classroom, great emphasis is put on good manners, self-discipline and consideration of others to ensure the children are well prepared for their future at senior schools.

## **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2014**

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

The school has extended its age range to 16 from September 2015. Entry, subject to availability, is at any age from 3. From 3 to 4 ½ children are admitted to the Nursery, from 5 to 7 ½ to the Pre-Prep, from 7 ½ to 13 to the Prep School, and now from 13-16 to the College. There is no formal entry test, but extensive interviews with parents and reports from previous schools ensure that children are placed in the correct forms. Children of all religions and races are welcome. Classes are small. There is a flexible setting arrangement for each subject and small classes enable the school to cater for children with a wide range of abilities. The school follows the National Curriculum, although the syllabus goes well beyond it. Every child learns French, the majority study Latin, and some take Greek. The facilities for science, music, art, and information technology are impressive.

The school has a thriving music department, with two thirds of the children learning an instrument in a well equipped music block. All children participate in music making and can join choirs, string orchestra, wind band and recorder ensemble. Art and pottery are taught in a purpose built art studio and separate pottery room. Several art and music scholarships to leading secondary schools have been won. The school play is a highlight of the Spring Term. Short form plays and the leavers' review provide good opportunities for talent to emerge and some children enjoy writing and producing their own plays and pantomimes.

Rugby, football, cricket, netball, hockey, tennis and rounders are the main games played. Children also take part in athletics, swimming, gymnastics, sailing and judo. There are five all-weather tennis courts, an indoor swimming pool and an athletics track. Playing fields, which are next to the school buildings, are first class.

##### **Grantmaking**

The boys and girls board in dormitories which are small and have an intimate feel. The Head Matron is in charge of the children's health and she and her assistants are on call, day and night. As well as the half-term break, there are two exeats each term; boarders therefore have at least three nights at home every two and a half weeks. Parents can visit the school regularly and special arrangements are made for children who live overseas. Grandparents and other relatives or friends are made very welcome at the school.

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### *Achievements and performance*

The school continues to perform as expected with a near 100% pass rate at Common Entrance, and almost one in three children reach the high standard required to receive a scholarship to his or her chosen senior school. Schools to which scholarships have been gained include Cheltenham Ladies, Harrogate, Malvern, Oakham, Oundle, Repton, Rugby, Sedbergh, Shrewsbury, Uppingham, Winchester and Wycombe Abbey.

In response to parent interest and market demand the Governors and Head have formulated a strategic plan to extend the age range of the school to 16. The school has had to alter physically with significant investment particularly in the areas of ICT and music. A new library has been constructed in the heart of the school providing a tremendous facility and focus for pupils, staff and parents, the communal areas have been refurbished and a programme of improvement for boarding facilities is underway. We remain a full boarding school however the introduction of flexi boarding has proved immensely popular with families and resulted in an increase in boarding numbers.

Our Lent Open Days received more visitors than in the previous 5 years and there has been great success in increasing the profile of our pre-prep, pupil numbers have doubled resulting in a waiting list being necessary from September 2015 and retention of pupils is excellent.

Our objectives are clear. We have improved the teaching and facilities of the school, the pupil numbers continue to improve and the "product" is well respected and popular.

## **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2014**

#### **STRATEGIC REPORT**

##### **Public Benefit Purpose**

The advancement and provision of education and resources for children of any socio-economic group, race, religion or from any geographical location, in the context of a non-selective, rural boarding and day school.

The Governors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the general guidance issued by the Charity Commission on public benefit. This was confirmed in July 2010 when the Charity Commission announced that the totality of benefits offered by the S. Anselm's Governors' plan does demonstrate that it is operating for the public benefit.

##### **Public Benefit Aim**

The School is committed to ensuring that it can offer a benefit to as wide a range of the community as possible. It meets these aims by:

- (1) Awarding means tested bursaries
- (2) Sharing educational resources and facilities with local children and schools
- (3) Creating partnerships with local schools and community groups.

##### **(1) Bursaries**

The School Foundation set up a Bursary Fund in 2004 with the aim of offering financial assistance for places for those families who would not otherwise be able to afford the opportunity for an independent school education.

Bursaries are means tested, awarded for one year and then reviewed.

##### **(2) Shared resources and facilities**

The School shares its sports hall, indoor swimming pool, purpose built music block, theatre and dining room with local sports clubs and community groups. These facilities are offered at a discount or free of charge to clubs and organisations for the benefit of children.

The School promotes fundraising from within the school for local, national and international child related charities.

The School offers placement opportunities to students/trainees whereby they receive training and experience to further their teaching careers.

##### **(3) Partnerships with local schools and community groups**

The school staff arrange and promote joint events with other local schools, using our own resources for the benefit of those children.

The School takes an active role in promoting and developing further sports facilities for the benefit of children in the local area.

#### **Financial review**

##### *Reserves policy*

The Governors have considered the charity's reserve requirement in line with Charity Commission guidelines. The Governors have set a policy which reflects their wish to safely commit as much as possible to the development of the school and its facilities whilst retaining financial stability and the potential to respond to new opportunities.

The majority of these are tied up in the properties owned by the charity. The Governors believe that the remaining resources are sufficient to meet the ongoing needs of the charity.

##### *Investment powers*

Under the Memorandum and Articles of Association, the company has the power to make any investment the Governors see fit.

## S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2014

#### STRATEGIC REPORT

##### Financial review

The SOFA shows an income of £2,947,883 alongside outgoing resources for the year of £3,378,976. The outgoings are due partly to a programme of work upgrading facilities to enable the school to move forward in its expansion plans with confidence and partly due to the reorganisation of the internal structure that has resulted in one-off exceptional costs that will not recur in the foreseeable future.

##### Principal risks and uncertainties

The Governors have established a Committee to review the risks faced by the School together with the systems in place to monitor and mitigate those risks.

##### Future developments

The Governor intend to continue the excellent academic standards in the School whilst maintaining the breath and depth of the education provided along with expanding the School to age 16 to meet parental demand which has already exceeded initial forecasts.

#### SUBSIDIARY PERFORMANCE

The Subsidiary company has now fulfilled its intended purposes and is in the process of being dissolved.

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of S. Anselm's School Trust Limited and its Subsidiaries for the purposes 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 charitable 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.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....29/4/15..... and signed on the board's behalf by:

Trustee

R TARBATI

K MARSON

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

We have audited the financial statements of S. Anselm's School Trust Limited and its Subsidiaries for the year ended 31 July 2014 on pages eight to twenty six. 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 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 set out on page five, 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.

### **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 31 July 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.

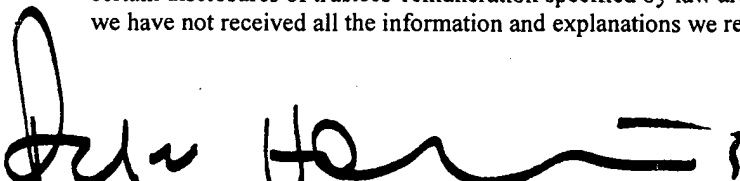


**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**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.



PETER HOLLIS (Senior Statutory Auditor)  
for and on behalf of Hollis and Co Limited  
Chartered Accountants  
Statutory Auditor  
35 Wilkinson Street  
Sheffield  
South Yorkshire  
S10 2GB

Date: .....

21 April 2015

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2014**

		Unrestricted fund £	Restricted funds £	2014 Total funds £	2013 Total funds £
	Notes				
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	-	1,300	1,300	5,786
Activities for generating funds	3	2,959	52,806	55,765	55,740
Investment income	4	24,393	1	24,394	43,968
<b>Incoming resources from charitable activities</b>					
Fees receivable	5	2,866,424	-	2,866,424	2,771,598
Other incoming resources		-	-	-	643,999
<b>Total incoming resources</b>		<b>2,893,776</b>	<b>54,107</b>	<b>2,947,883</b>	<b>3,521,091</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Cost of Extras	6	408,238	28,721	436,959	297,492
Teaching costs		1,528,981	-	1,528,981	1,436,856
Welfare costs		292,118	-	292,118	315,258
Premise costs		552,508	-	552,508	470,608
Support costs		357,601	120	357,721	358,147
Exceptional costs		54,296	-	54,296	109,567
Foundation costs		-	36,222	36,222	49,102
Governance costs	8	97,575	-	97,575	37,242
Other resources expended		22,596	-	22,596	18,350
<b>Total resources expended</b>		<b>3,313,913</b>	<b>65,063</b>	<b>3,378,976</b>	<b>3,092,622</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		(420,137)	(10,956)	(431,093)	428,469
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		3,919,164	141,375	4,060,539	3,632,070
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,499,027</b>	<b>130,419</b>	<b>3,629,446</b>	<b>4,060,539</b>

**CONTINUING OPERATIONS**

All incoming resources and resources expended arise from continuing activities.

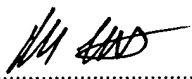
The notes form part of these financial statements


**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**CONSOLIDATED BALANCE SHEET  
AT 31 JULY 2014**

		Unrestricted fund £	Restricted funds £	2014 Total funds £	2013 Total funds £
	Notes				
<b>FIXED ASSETS</b>					
Tangible assets	13	3,975,132	-	3,975,132	3,997,013
<b>CURRENT ASSETS</b>					
Stocks	15	4,200	-	4,200	9,200
Debtors	16	252,971	38,062	291,033	257,069
Cash at bank and in hand		<u>844</u>	<u>105,175</u>	<u>106,019</u>	<u>571,647</u>
		258,015	143,237	401,252	837,916
<b>CREDITORS</b>					
Amounts falling due within one year	17	(523,061)	(12,818)	(535,879)	(509,288)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(265,046)</u>	<u>130,419</u>	<u>(134,627)</u>	<u>328,628</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,710,086	130,419	3,840,505	4,325,641
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(211,059)	-	(211,059)	(265,102)
<b>NET ASSETS</b>		<u>3,499,027</u>	<u>130,419</u>	<u>3,629,446</u>	<u>4,060,539</u>
<b>FUNDS</b>	22				
Unrestricted funds				3,499,027	3,919,164
Restricted funds				<u>130,419</u>	<u>141,375</u>
<b>TOTAL FUNDS</b>				<u>3,629,446</u>	<u>4,060,539</u>

The financial statements were approved by the Board of Trustees on 29/4/15 and were signed on its behalf by:

  
Trustee  
R. TARBATT

  
Trustee  
K. MAYSON

The notes form part of these financial statements

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**COMPANY BALANCE SHEET  
AT 31 JULY 2014**

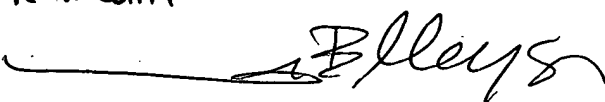
		Unrestricted fund £	Restricted funds £	2014 Total funds £	2013 Total funds £
	Notes				
<b>FIXED ASSETS</b>					
Tangible assets	13	3,137,884	-	3,137,884	3,159,387
Investments	14	<u>1,238,724</u>	<u>-</u>	<u>1,238,724</u>	<u>1,213,961</u>
		4,376,608	-	4,376,608	4,373,348
<b>CURRENT ASSETS</b>					
Stocks	15	4,200	-	4,200	9,200
Debtors	16	252,332	38,062	290,394	236,360
Cash at bank and in hand		<u>470</u>	<u>105,175</u>	<u>105,645</u>	<u>570,489</u>
		257,002	143,237	400,239	816,049
<b>CREDITORS</b>					
Amounts falling due within one year	17	<u>(513,839)</u>	<u>(12,818)</u>	<u>(526,657)</u>	<u>(504,788)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(256,837)</u>	<u>130,419</u>	<u>(126,418)</u>	<u>311,261</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,119,771	130,419	4,250,190	4,684,609
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	<u>(211,059)</u>	<u>-</u>	<u>(211,059)</u>	<u>(265,102)</u>
<b>NET ASSETS</b>		<u>3,908,712</u>	<u>130,419</u>	<u>4,039,131</u>	<u>4,419,507</u>
<b>FUNDS</b>	22				
Unrestricted funds				3,908,712	4,278,132
Restricted funds				<u>130,419</u>	<u>141,375</u>
<b>TOTAL FUNDS</b>				<u>4,039,131</u>	<u>4,419,507</u>

The financial statements were approved by the Board of Trustees on 29/11/15 and were signed on its behalf by:



Trustee

R. TARBATT



Trustee

K. MASON

The notes form part of these financial statements

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2014**

		2014 £	2013 £
Net cash outflow from operating activities	Notes 1	(312,601)	(476,363)
Returns on investments and servicing of finance	2	14,719	(51,862)
Capital expenditure and financial investment	2	(110,356)	1,647,123
		<u>(408,238)</u>	<u>1,118,898</u>
Financing	2	(62,118)	(671,738)
(Decrease)/increase in cash in the period		<u>(470,356)</u>	<u>447,160</u>

**Reconciliation of net cash flow to movement in net debt**

	3		
(Decrease)/increase in cash in the period		(470,356)	447,160
Cash outflow from decrease in debt and lease financing		<u>57,296</u>	<u>671,739</u>
Change in net debt resulting from cash flows		<u>(413,060)</u>	<u>1,118,899</u>
Movement in net debt in the period		(413,060)	1,118,899
Net debt at 1 August		<u>261,837</u>	<u>(857,062)</u>
Net debt at 31 July		<u>(151,223)</u>	<u>261,837</u>

The notes form part of these financial statements

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2014**

**1. RECONCILIATION OF NET (OUTGOING)\INCOMING RESOURCES TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES**

	2014	2013
	£	£
Net (outgoing)\incoming resources	(431,093)	428,469
Depreciation charges	129,310	140,424
Loss/(profit) on disposal of fixed assets	2,929	(1,304,185)
Interest received	(29,473)	25,670
Interest paid	10,943	14,174
Finance costs	3,811	12,018
Decrease in stocks	5,000	20,010
Increase in debtors	(33,964)	(21,391)
Increase in creditors	29,936	208,448
<b>Net cash outflow from operating activities</b>	<b><u>(312,601)</u></b>	<b><u>(476,363)</u></b>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2014	2013
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	29,473	(25,670)
Interest paid	(10,943)	(14,174)
Finance costs	<u>(3,811)</u>	<u>(12,018)</u>
<b>Net cash inflow/(outflow) for returns on investments and servicing of finance</b>	<b><u>14,719</u></b>	<b><u>(51,862)</u></b>
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(140,406)	(146,876)
Sale of tangible fixed assets	<u>30,050</u>	<u>1,793,999</u>
<b>Net cash (outflow)/inflow for capital expenditure and financial investment</b>	<b><u>(110,356)</u></b>	<b><u>1,647,123</u></b>
<b>Financing</b>		
Capital repayments in year	(16,369)	16,369
Capital element of loan payments	<u>(45,749)</u>	<u>(688,107)</u>
<b>Net cash outflow from financing</b>	<b><u>(62,118)</u></b>	<b><u>(671,738)</u></b>

# **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

## **NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2014**

### **3. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.8.13 £	Cash flow £	At 31.7.14 £
Net cash:			
Cash at bank and in hand	571,647	(465,628)	106,019
Bank overdrafts	<u>-</u>	<u>(4,728)</u>	<u>(4,728)</u>
	<u>571,647</u>	<u>(470,356)</u>	<u>101,291</u>
Debt:			
Hire purchase	(16,369)	16,369	-
Debts falling due within one year	(40,740)	(715)	(41,455)
Debts falling due after one year	<u>(252,701)</u>	<u>41,642</u>	<u>(211,059)</u>
	<u>(309,810)</u>	<u>57,296</u>	<u>(252,514)</u>
Total	<u>261,837</u>	<u>(413,060)</u>	<u>(151,223)</u>

## **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014**

#### **1. ACCOUNTING POLICIES**

##### **Basis of consolidation**

The Group financial statements consolidate the accounts of S. Anselm's School Trust Limited and all its subsidiary undertakings. The Group statement of financial activities includes the results of S. Anselm's School Trust Limited and all its subsidiaries after inter group trading and profits have been eliminated.

##### **Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis as the Governors forecast that the school will return to making a surplus and positive cashflows once the upper school is fully attended, and that the bank will continue to provide its support until that time.

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with applicable accounting standards the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fees receivable represents the invoiced amount of fees charged during the year.

Donations and investment income are accounted for in the period during which they become receivable.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

Expenditure is allocated to costs of charitable activities, governance costs and other resources expended. Costs of charitable activities comprises all expenditure relating to the charitable activities of the Trust. Governance costs comprises expenditure relating to the general running of the Trust. Other resources expended comprises financial costs of running the Trust.

##### **Tangible fixed assets**

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

Freehold property	- at varying rates on cost
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



## S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2014

#### 1. ACCOUNTING POLICIES - continued

##### **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 Activities 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 Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The school's professional teaching staff are members of the Teachers' Superannuation Scheme. The results for the year are stated after charging the relevant employer's contributions to this scheme.

Other full time staff are eligible for membership of a defined contribution scheme. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

The assets of both schemes are held separately from those of the company in independently administered funds.

##### **Comparatives**

Certain income and costs have been reallocated to a more appropriate heading to allow better comparability of the figures. There has been no effect on total income, total expenses or net incoming/(outgoing) resources.

#### 2. VOLUNTARY INCOME

	2014	2013
	£	£
Donations	<u>1,300</u>	<u>5,786</u>

#### 3. ACTIVITIES FOR GENERATING FUNDS

	2014	2013
	£	£
Other sundry activity income	183	6,207
Friends Income	52,806	27,977
Foundation Income	-	19,166
Registration fees	<u>2,776</u>	<u>2,390</u>
	<u>55,765</u>	<u>55,740</u>

#### 4. INVESTMENT INCOME

	2014	2013
	£	£
Income from lettings	23,816	40,743
Bank and other interest	<u>578</u>	<u>3,225</u>
	<u>24,394</u>	<u>43,968</u>

# **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2014**

### **5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

		2014	2013
	Activity	£	£
Fees	Fees receivable	<u>2,866,424</u>	<u>2,771,598</u>

### **6. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Cost of Extras	436,959	-	436,959
Teaching costs	1,528,981	-	1,528,981
Welfare costs	292,118	-	292,118
Premise costs	552,508	-	552,508
Support costs	357,721	-	357,721
Foundation costs	36,222	-	36,222
Exceptional costs	-	54,296	54,296
	<u>3,204,509</u>	<u>54,296</u>	<u>3,258,805</u>

### **7. SUPPORT COSTS**

	Finance	Other	Totals
	£	£	£
Exceptional costs	-	54,296	54,296
	-	54,296	54,444

Exceptional items comprises the costs of making three staff redundant on reorganisation

### **8. GOVERNANCE COSTS**

	2014	2013
	£	£
Accountancy	1,428	-
Legal and professional fees	26,035	5,749
Auditors' remuneration	13,286	9,000
Auditors' remuneration for non-audit work	<u>56,826</u>	<u>22,493</u>
	<u>97,575</u>	<u>37,242</u>

### **9. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2014	2013
	£	£
Auditors' remuneration	13,286	9,000
Auditors' remuneration for non-audit work	56,826	22,493
Depreciation - owned assets	124,978	134,501
Depreciation - assets on hire purchase contracts and finance leases	4,330	5,924
Other operating leases	7,005	2,885
Deficit/(surplus) on disposal of fixed asset	<u>2,929</u>	<u>(643,999)</u>

## **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2014**

#### **10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2014 nor for the year ended 31 July 2013.

##### **Trustees' expenses**

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

#### **11. STAFF COSTS**

	2014	2013
	£	£
Wages and salaries	1,634,176	1,651,359
Social security costs	121,223	124,428
Other pension costs	<u>149,082</u>	<u>155,138</u>
	<u>1,904,481</u>	<u>1,930,925</u>

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

	2014	2013
Teachers and other staff	<u>72</u>	<u>88</u>

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

	2014	2013
£70,001 - £80,000	<u>1</u>	<u>1</u>

#### **12. PROFIT OF PARENT COMPANY**

As permitted under section 408 of the Companies Act 2006, the profit and loss account (Statement of Financial Activities) of the parent company is not presented as part of these financial statements. The parent company's deficit for the financial year was £380,376 (2013 - surplus £457,830).

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 JULY 2014**

**13. TANGIBLE FIXED ASSETS**

**Group**

	Freehold property £	Long leasehold £	Fixtures and fittings £
<b>COST</b>			
At 1 August 2013	3,644,137	833,848	906,448
Additions	39,477	-	39,093
Disposals	-	-	-
At 31 July 2014	<u>3,683,614</u>	<u>833,848</u>	<u>945,541</u>

**DEPRECIATION**

At 1 August 2013	852,597	-	593,930
Charge for year	66,388	-	32,931
Eliminated on disposal	-	-	-
At 31 July 2014	<u>918,985</u>	<u>-</u>	<u>626,861</u>

**NET BOOK VALUE**

At 31 July 2014	<u>2,764,629</u>	<u>833,848</u>	<u>318,680</u>
At 31 July 2013	<u>2,791,540</u>	<u>833,848</u>	<u>312,518</u>

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2013	69,378	355,767	5,809,578
Additions	29,880	31,956	140,406
Disposals	(40,694)	(2,539)	(43,233)
At 31 July 2014	<u>58,564</u>	<u>385,184</u>	<u>5,906,751</u>

**DEPRECIATION**

At 1 August 2013	35,789	330,249	1,812,565
Charge for year	9,515	20,474	129,308
Eliminated on disposal	(10,254)	-	(10,254)
At 31 July 2014	<u>35,050</u>	<u>350,723</u>	<u>1,931,619</u>

**NET BOOK VALUE**

At 31 July 2014	<u>23,514</u>	<u>34,461</u>	<u>3,975,132</u>
At 31 July 2013	<u>33,589</u>	<u>25,518</u>	<u>3,997,013</u>

It is not practicable to quantify the difference between the carrying value and the market value of the freehold property due to the nature of the buildings.

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 JULY 2014**

**13. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 August 2013	23,694
Additions	17,000
Disposals	(40,694)
At 31 July 2014	-
<b>DEPRECIATION</b>	
At 1 August 2013	5,924
Charge for year	4,330
Eliminated on disposal	(10,254)
At 31 July 2014	-
<b>NET BOOK VALUE</b>	
At 31 July 2014	-
At 31 July 2013	17,770

**TANGIBLE FIXED ASSETS  
Company**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2013	3,644,137	899,279	69,378	355,767	4,968,561
Additions	39,477	39,093	29,880	31,956	140,406
Disposals	-	-	(40,694)	(2,539)	(43,233)
At 31 July 2014	3,683,614	938,372	58,564	385,184	5,065,734
<b>DEPRECIATION</b>					
At 1 August 2013	852,597	590,539	35,789	330,249	1,809,174
Charge for year	66,388	32,553	9,515	20,474	128,930
Eliminated on disposal	-	-	(10,254)	-	(10,254)
At 31 July 2014	918,985	623,092	35,050	350,723	1,927,850
<b>NET BOOK VALUE</b>					
At 31 July 2014	2,764,629	315,280	23,514	34,461	3,137,884
At 31 July 2013	2,791,540	308,740	33,589	25,518	3,159,387

## S. ANSELM'S SCHOOL TRUST AND ITS SUBSIDIARIES

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2014

#### 13. TANGIBLE FIXED ASSETS - continued

It is not practicable to quantify the difference between the carrying value and the market value of the freehold property due to the nature of the buildings.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 August 2013	23,694
Additions	17,000
Disposals	(40,694)
At 31 July 2014	-
<b>DEPRECIATION</b>	
At 1 August 2013	5,924
Charge for year	4,330
Eliminated on disposal	(10,254)
At 31 July 2014	-
<b>NET BOOK VALUE</b>	
At 31 July 2014	-
At 31 July 2013	17,770

#### 14. FIXED ASSET INVESTMENTS Company

	2014 £	2013 £	
Loans	<u>1,238,724</u>	<u>1,213,961</u>	
	Loans to group undertakings £	Other loans £	Totals £
At 1 August 2013	1,213,961	-	1,213,961
Net movements	<u>24,763</u>	<u>-</u>	<u>24,763</u>
At 31 July 2014	<u>1,238,724</u>	<u>-</u>	<u>1,238,724</u>

There were no investment assets outside the UK.

Net movement in the investment in the subsidiary, S. Anselm's Educational Trust, relates to loan advances and repayments, expenses paid and reimbursed, cash transfers and interest receivable.

The company's investments at the balance sheet date in the share capital of companies include the following:

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 JULY 2014**

**14. FIXED ASSET INVESTMENTS - continued**

S. Anselm's Educational Trust

Nature of business: further the education of children

Class of share:	%
limited by guarantee	holding 100

	2014	2013
	£	£
Aggregate capital and reserves	(390,084)	(356,968)
(Loss) for the year	<u>(31,116)</u>	<u>(29,361)</u>

**15. STOCKS  
Group**

	2014	2013
	£	£
Food stock	4,000	4,000
Goods for resale	200	200
125 Book	<u>-</u>	<u>5,000</u>
	<u>4,200</u>	<u>9,200</u>

**STOCKS  
Company**

	2014	2013
	£	£
Food stock	4,000	4,000
Goods for resale	200	200
125 Book	<u>-</u>	<u>5,000</u>
	<u>4,200</u>	<u>9,200</u>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  
Group**

	2014	2013
	£	£
Trade debtors	189,183	179,412
Other debtors	39,398	54,566
Other Debtors Restricted	38,062	-
VAT	639	1,109
Prepayments	<u>23,751</u>	<u>21,982</u>
	<u>291,033</u>	<u>257,069</u>

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 JULY 2014**

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued  
Company**

	2014	2013
	£	£
Trade debtors	189,183	179,412
Other debtors	39,398	34,966
Other Debtors Restricted	38,062	-
Prepayments	<u>23,751</u>	<u>21,982</u>
	<u>290,394</u>	<u>236,360</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  
Group**

	2014	2013
	£	£
Bank loans and overdrafts (see note 19)	46,183	40,740
Hire purchase (see note 20)	-	3,968
Trade creditors	210,450	144,993
Social security and other taxes	36,211	37,502
Other creditors	59,458	30,912
Accrued expenses	<u>183,577</u>	<u>251,173</u>
	<u>535,879</u>	<u>509,288</u>

**CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  
Company**

	2014	2013
	£	£
Bank loans and overdrafts (see note 19)	46,183	40,740
Hire purchase (see note 20)	-	3,968
Trade creditors	206,128	140,493
Social security and other taxes	36,211	37,502
Other creditors	59,458	30,912
Accrued expenses	<u>178,677</u>	<u>251,173</u>
	<u>526,657</u>	<u>504,788</u>

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR  
Group**

	2014	2013
	£	£
Bank loans (see note 19)	211,059	252,701
Hire purchase (see note 20)	<u>-</u>	<u>12,401</u>
	<u>211,059</u>	<u>265,102</u>



**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 JULY 2014**

**CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR – continued  
Company**

	2014	2013
	£	£
Bank loans (see note 19)	211,059	252,701
Hire purchase (see note 20)	-	12,401
	<u>211,059</u>	<u>265,102</u>

**19. LOANS**

**Group and Company**

An analysis of the maturity of loans is given below:

	2014	2013
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	4,728	-
Bank loans	<u>41,455</u>	<u>40,740</u>
	<u>46,183</u>	<u>40,740</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>42,180</u>	<u>41,451</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>128,755</u>	<u>126,530</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>40,124</u>	<u>84,720</u>

# **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2014**

### **20. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES Group and Company**

	Hire purchase contracts	
	2014	2013
	£	£
Net obligations repayable:		
Within one year	-	3,968
Between one and five years	-	12,401
	<u>-</u>	<u>16,369</u>

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

	Land and buildings		Other operating leases	
	2014	2013	2014	2013
	£	£	£	£
Expiring:				
Between one and five years	-	-	36,166	3,980
In more than five years	23,520	23,250	-	-
	<u>23,520</u>	<u>23,250</u>	<u>36,166</u>	<u>3,980</u>

A new credit agreement has been arranged with Dell for the purchase of IT equipment, to be drawn upon as required. During the year, 6 agreements over 3 years have been made.

### **21. SECURED DEBTS Group and Company**

The following secured debts are included within creditors:

	2014	2013
	£	£
Bank overdraft	4,728	-
Bank loans	252,514	-
Hire purchase	-	16,369
	<u>257,242</u>	<u>16,369</u>

A fixed charge over the properties known as Slieve Mor and Garden House, on Stanedge Road, Bakewell has been given to NatWest bank in support of all borrowings with the bank.

# **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2014**

### **22. MOVEMENT IN FUNDS** **Group**

	At 1.8.13 £	Net movement in funds £	At 31.7.14 £
<b>Unrestricted funds</b>			
General fund	3,919,164	(420,137)	3,499,027
<b>Restricted funds</b>			
Bursary Fund	118,880	(27,843)	91,037
Splash Fund	1,368	-	1,368
Astro Fund	995	-	995
Friends of S. Anselms	<u>20,132</u>	<u>16,887</u>	<u>37,019</u>
	141,375	(10,956)	130,419
<b>TOTAL FUNDS</b>	<u><u>4,060,539</u></u>	<u><u>(431,093)</u></u>	<u><u>3,629,446</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,893,776	(3,313,913)	(420,137)
<b>Restricted funds</b>			
Bursary Fund	1,300	(29,143)	(27,843)
Friends of S. Anselms	<u>52,807</u>	<u>(35,920)</u>	<u>16,887</u>
	54,107	(65,063)	(10,956)
<b>TOTAL FUNDS</b>	<u><u>2,947,883</u></u>	<u><u>(3,378,976)</u></u>	<u><u>(431,093)</u></u>

The purpose of the Bursary Fund is to give deserving children, whose families might not otherwise be able to send them to S. Anselm's, the opportunity to benefit from a S. Anselm's education.

The purpose of the Splash Fund is to raise sufficient funds to construct an indoor swimming pool for the school with additional changing rooms and several new recreational areas. The swimming pool was completed by the end of 2008. The Splash Fund still holds funds to contribute towards the remaining retention payments due to contractors in respect of the construction.

The purpose of the Astro Fund is to raise sufficient funds to construct outdoor astroturf pitches for the school.

The purpose of the Friends of S. Anselm's is to raise funds for projects to benefit the school and its pupils.

The funds for the above are raised through the S. Anselm's Foundation. This was established in August 2004 as a permanent fundraising organisation to fund future development plans for the benefit of the School. The first objectives are to accept donations to fund bursaries at the school, and other major capital projects.

# **S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JULY 2014**

### **22. MOVEMENT IN FUNDS – continued Company**

	At 1.8.13 £	Net movement in funds £	At 31.7.14 £
<b>Unrestricted funds</b>			
General fund	4,278,132	(369,420)	3,908,712
<b>Restricted funds</b>			
Bursary Fund	118,880	(27,843)	91,037
Splash Fund	1,368	-	1,368
Astro Fund	995	-	995
Friends of S. Anselms	<u>20,132</u>	<u>16,887</u>	<u>37,019</u>
	141,375	(10,956)	130,419
<b>TOTAL FUNDS</b>	<u>4,419,507</u>	<u>(380,376)</u>	<u>4,039,131</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,926,291	(3,295,711)	(369,420)
<b>Restricted funds</b>			
Bursary Fund	1,300	(29,143)	(27,843)
Friends of S. Anselms	<u>52,807</u>	<u>(35,920)</u>	<u>16,887</u>
	54,107	(65,063)	(10,956)
<b>TOTAL FUNDS</b>	<u>2,980,398</u>	<u>(3,360,774)</u>	<u>(380,376)</u>

### **23. PENSION COMMITMENTS**

Members of the teaching staff are eligible to join the Teachers' Superannuation Scheme, which is administered by the Teachers' Pension Agency. Contributions are made at rates set by the Scheme actuary. The school is not liable to fund any deficit on the Scheme.

### **24. ULTIMATE CONTROLLING PARTY**

The Governors consider that there is no ultimate controlling party.

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2014**

	2014 £	2013 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	1,300	5,786
<b>Activities for generating funds</b>		
Other sundry activity income	183	6,207
Friends Income	52,806	27,977
Foundation Income	-	19,166
Registration fees	<u>2,776</u>	<u>2,390</u>
	55,765	55,740
<b>Investment income</b>		
Income from lettings	23,816	40,743
Bank and other interest	<u>578</u>	<u>3,225</u>
	24,394	43,968
<b>Incoming resources from charitable activities</b>		
Fees	2,866,424	2,771,598
<b>Other incoming resources</b>		
Gain on sale of tangible fixed assets	<u>-</u>	<u>643,999</u>
<b>Total incoming resources</b>	2,947,883	3,521,091
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	1,634,176	1,651,359
Social security	121,223	124,428
Pensions	149,082	155,138
Other operating leases	7,005	2,885
Rates and water	24,010	21,404
Insurance	30,201	27,463
Light and heat	107,961	86,806
Telephone	12,723	8,257
Postage and stationery	41,824	32,870
Advertising	32,900	24,489
Sundries	55,319	29,171
Training	4,814	157
Motor expenses	42,414	30,623
Extras	430,008	264,682
Computer costs	46,180	25,751
Trade subscriptions	5,245	5,218
Catering costs	101,009	111,287
Household	15,664	14,848
Laundry	1,280	4,208
Carried forward	2,863,038	2,621,044

This page does not form part of the statutory financial statements

**S. ANSELM'S SCHOOL TRUST LIMITED AND ITS SUBSIDIARIES**

**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2014**

	2014 £	2013 £
<b>Charitable activities</b>		
Brought forward	2,863,038	2,621,044
Foundation Bursary costs	302	6,162
Friends costs	35,920	7,845
Property repairs	60,573	46,975
Swimming pool	9,030	8,327
Teaching expenses	61,501	64,078
HM Expenses	41,758	32,528
Freehold property	119,417	128,808
Fixtures and fittings	378	419
Motor vehicles	9,515	11,197
Loss on sale of tangible fixed assets	<u>2,929</u>	<u>-</u>
	3,204,361	2,927,383
<b>Governance costs</b>		
Accountancy	1,428	-
Legal and professional fees	26,035	5,749
Auditors' remuneration	13,286	9,000
Auditors' remuneration for non-audit work	<u>56,826</u>	<u>22,493</u>
	97,575	37,242
<b>Other resources expended</b>		
Bank loan interest	4,822	1,980
Other interest	6,121	12,194
Bank charges	<u>11,653</u>	<u>4,176</u>
	22,596	18,350
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	148	80
<b>Other</b>		
Exceptional items	<u>54,296</u>	<u>109,567</u>
<b>Total resources expended</b>	3,378,976	3,092,622
<b>Net (expenditure)/income</b>	<u>(431,093)</u>	<u>428,469</u>

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