

# REGISTRAR'S COPY

**RICHMOND HOUSE SCHOOL**

**Charity Reg. No: 505630, Company Reg. No. 1270675**

**REPORT OF THE GOVERNORS  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2015**

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# **RICHMOND HOUSE SCHOOL**

## **Annual report and financial statements for the year ended 31 August 2015**

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# **RICHMOND HOUSE SCHOOL**

## **Trustees, Governors, Officers and Advisers**

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### **Directors and Governors**

The Governors at 31 August 2015 were:-

C Shuttleworth	Chair
M Grange	Vice Chair
N Barnes	
P Jolly	
G Monnickendam	
J Watson	
D Stubbs	Resigned 2.2.15
L Everett	Resigned 12.10.15

**Headmistress** J Disley

**Bursar** G Newsome

### **Addresses**

**Registered Office** 168/172 Otley Road  
Leeds  
LS16 5LG

**Bankers:** National Westminster Bank plc  
8 Park Row  
Leeds  
LS1 5HD

**Solicitors:** Walker Morris LLP  
Kings Court  
12 Kings Street  
Leeds  
LS1 5DA

**Independent Auditors:** Thomas Coombs  
Century House  
29 Clarendon Road  
Leeds  
LS2 9PG

**Company registration number** 1270675

**Registered charity number** 505630

## **RICHMOND HOUSE SCHOOL**

### **Report of the Governors for the year ended 31 August 2015**

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The Governors, who are also directors for the purposes of the Companies Act and act as Trustees for the charitable activities of Richmond House School ("The Charity", "the company" or "the School") present their annual report for the year ended 31 August 2015 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the period and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum & Articles of Association and the Charities SORP 2005.

#### **LEGAL & ADMINISTRATIVE INFORMATION**

Richmond House School was incorporated in England and Wales on 28 July 1976 and is a charitable company, limited by guarantee. As such its governing instrument is its memorandum and articles of association. Its company registration number is 01270675 and its charity registration number is 505630.

The Trustees, Governors, Officers and principal addresses of the School are listed on page 2. Particulars of the School's professional advisers are also given on page 2.

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

##### ***Governing document***

The Company is governed by its Memorandum and Articles of Association, last amended on 26 March 2006.

##### ***Trustee selection method***

The Trustees of the School are members of the Charity. A new member will be admitted to the Board of Governors on the approval of the existing Board of Governors which shall have absolute discretion as to the admission of any person. The Chairperson reviews the policies over selection, recruitment and training of Governors on a regular basis.

All new Governors serve a probationary period and then, if satisfactory in the execution of their duties, have their appointment to the governing body ratified at the AGM. A Governor's term of office is normally four years with re-election required at the AGM for up to three terms.

##### ***Directors and Governors***

The present membership of the Board of Governors is set out below. All served on the Board throughout the year, except where indicated otherwise.

C Shuttleworth	Chair
M Grange	Vice Chair
N Barnes	
P Jolly	
G Monnickendam	
J Watson	

D Stubbs resigned as a Governor on 2<sup>nd</sup> February 2015.

L Everett resigned as a Governor on 12<sup>th</sup> October 2015.

## **RICHMOND HOUSE SCHOOL**

### **Report of the Governors for the year ended 31 August 2015 (*Continued*)**

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#### ***Organisational management***

The Governors meet as a whole body at least four times per annum to review the School's activities and strategies and determine the general policy of the School. The day to day management of the School is delegated to the Headmistress and her senior management team.

Governors are advised of any changes in governance requirements and informed of training courses and conferences to further their knowledge. The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) which runs training courses for governors and advises on best practice.

#### ***Risk management***

The Governors continue to keep the School's activities under review, particularly with regard to any major risks that may arise as well as the systems and procedures that have been established to manage and mitigate the risks as far as practical.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to manage and mitigate exposure to the major risks.

### **OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT**

#### ***Objects of the Charity***

The objects of the School as detailed in the Memorandum of Association are to promote and provide for the advancement of education and training and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes.

#### ***Principal activity***

The Charity's principal activity is the operation of Richmond House School, a day school in North Headingley, Leeds. The School is registered as a charitable organisation. The main areas of the charitable activity are the provision and advancement of education and training. The activities and achievements that flow from our work are described below.

#### ***Strategies and Objectives***

The Board's strategic aim to reach its annual objective for the public benefit, as a charitable Independent School, is to foster pupils' academic and personal development in a challenging, caring and happy environment that enables all to achieve their full potential. Also the aim is to provide opportunities for those children of lower income or otherwise disadvantaged families, who would otherwise be unable to access these facilities and provide facilities for the benefit of third parties and the local community.

#### ***Objectives for the year***

The key objectives for the year 14/15 were:

- To develop the outdoor learning environment and curriculum
- To invest resources into the Foundation Stage unit to further support teaching and learning
- To review the ICT strategy
- To continue recruitment of new Governors

## **RICHMOND HOUSE SCHOOL**

### **Report of the Governors for the year ended 31 August 2015 (*Continued*)**

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#### ***Public benefit***

In the furtherance of the Objects of the Charity the Directors, as Trustees, have complied with the duty in s.4 of the Charities Act 2006 to have due regard for the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act. This is divided into two main areas:

- a) The School facilities are used by a number of external organisations and sports teams. These are mainly football, tennis, cricket, bowling and petanque, supported through subsidised hire rates to promote use in the local community.
- b) Grant making. The School operates a bursary fund to assist new applicants to the school or an existing pupil where a change in parent/guardian's circumstances has resulted in a difficulty to meet tuition fees. This fund is primarily used to broaden the access to the school size and use of this fund is reviewed by the Governors to ensure restricted funds are used appropriately and any matching of donated funds or supplements from unrestricted income to the bursary fund are carefully managed. Availability of bursaries is advertised on the school website – [www.rhschool.org](http://www.rhschool.org).

The support is available on a needs basis via application to the Bursar. The bursary award is considered with the Headmistress and a joint recommendation is reached and presented to the Governors. Grants to the value of £98,678 (2014:£83,162) were made in 2014/15.

## **REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR**

#### ***Achievements and performance***

The school has continued to provide excellent educational and personal development opportunities for all pupils.

Success in teaching and learning has been developed and enhanced by investment in the outdoor learning environment. This has been supported by a generous donation of £25,000 from the Parents' Association contributing towards the Yurt and the adventure playground initiatives. The Yurt was part of a larger project to stimulate learning and creativity in many areas – English creative writing, science exploration, art, music and more. The official opening of the Yurt by Keith Senior of the Leeds Rhinos was a highlight of the year.

The 'excellent' rating in every category of the 2013 ISI inspection report continues to be demonstrated in all areas of school. Academic success has been achieved individually and on a team basis. Four Year 6 pupils reached the finals of the GSAL Maths Challenge and returned with the shield for second place. To celebrate European Day of Languages a competition was held to see how many languages the children could say 'hello' in. An impressive 135 languages was the answer with some pupils individually contributing over 40. Locally children entered, and were successful in, community competitions and, within school, children worked with local authors and observed caterpillars emerging into butterflies.

Pupils moving onto senior schools achieved excellent results. In the year to August 2015, our examination success resulted in eleven scholarships being awarded and all children achieving entry to their school of choice.

Attaining academic success was not at the expense of delivering a varied curriculum in the sports, music and drama arenas. The school nurtures the strengths of each individual child in whatever area of the curriculum this may lie, as well as achieving academic success.

## **RICHMOND HOUSE SCHOOL**

### **Report of the Governors for the year ended 31 August 2015 (*Continued*)**

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#### ***Achievements and performance (continued)***

On the sports field our ten acres of grounds hosted many events – football, cricket, tag rugby, contact rugby, netball, athletics, cross country, lacrosse and bowls – and children were successful in gaining judo belts, gymnastics, swimming, ballet and dance awards. The 3<sup>rd</sup> annual U8 Tag rugby festival delivered a fantastic win for the A team and the B team made the plate semi-finals. At the Bradford Grammar School Tournament, with representation at U8, U9, U10 and U11, the U8 boys won the tag rugby and the U10 and U11 netball teams won their competitions. Further success was achieved at the Queen Margaret's Junior Invitation Day, with our netballers competing with 18 teams, and ending the day with another trophy – Overall winners. The school performs very well in the highly competitive Wharfedale Cross Country League, with children from Nursery to Year 6 competing successfully. For a comparatively small school our ethos of inclusion, providing opportunities for all children to represent the school, with a competitive spirit has led to another very successful year.

There are over eighty pupils learning musical instruments, taking part in school groups and ensembles such as rock band, jazz choir, choir and orchestra and performing in both informal concerts and whole school events. Upper school children performed 'Joseph' in the spring term with the end of year production of 'Around the World in a Thousand Years' showcasing the many talents of our Year 6 children. Individual success was seen with pupils gaining distinctions in music examinations.

The school thrives beyond the normal day with many fund raising activities, opportunities for families to meet and camp, contributing to the overall family community spirit. There are weekend school walks, summer camping trips as well as charity events and the charities benefiting this year were Martin House Hospice, Hope Pastures, Jeans for Genes, Comic Relief and Children in Need.

Technology has been upgraded to deliver a consistent platform with two ICT suites and a comprehensive software offering. Further research into how ICT can best support teaching and learning is currently taking place.

There is an ongoing process of recruitment of new Governors with a number having attended meetings as advisors. Further appointments will take place in 2015/16.

## **FINANCIAL REVIEW**

### ***Business review***

The unrestricted surplus for the year amounted to £34,814 (2014: £52,870). There was a £22,126 increase (2014:£1,669) in restricted funds, giving a total net increase in funds of £56,940 (2014:£54,539).

### ***Investment powers***

The Memorandum dictates that the Governors may invest the money of the charity not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject to conditions (if any) and consents (if any) imposed or required by law.

### ***Tangible assets***

The Charity's tangible assets are held for use by the School. The governors maintain the freehold and long leasehold land and buildings out of expenditure, charged to revenue, to a standard which ensures their residual value exceeds their net book values.

## **RICHMOND HOUSE SCHOOL**

### **Report of the Governors for the year ended 31 August 2015 (*Continued*)**

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#### **FINANCIAL REVIEW (*Continued*)**

##### ***Reserves policy***

The governors aim to have sufficient reserves available to facilitate the efficient operation of the School both in terms of its short term operational and long term capital requirements. Any free cash balances are invested in interest bearing accounts with reputable financial institutions. The reserves of the School include investments in school land and buildings with a net book value at 31 August 2015 of £626,490 (2014: £643,136).

Free reserves (excluding fixed assets and restricted funds) amounted to £459,497 (2014 : £420,073).

##### ***Restricted funds***

The Charity has a number of restricted funds which are represented by fixed assets. The purposes of these funds are detailed in note 17 to the financial statements. A major donor during the year was the Parents' Association.

#### **FUTURE PLANS**

The key objectives for the year 15/16 are:

- To further develop excellent teaching to inspire pupils to achieve academic success
- To ensure each child fully develops his or her talents
- To develop the school grounds, buildings and infrastructure to support learning
- To further enhance leadership, management and governance

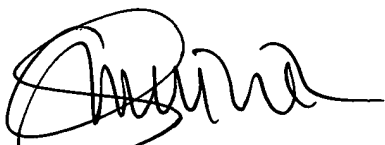
#### **AUDITOR**

The auditors, Thomas Coombs, will be proposed for re-appointment at the forthcoming Annual General Meeting.

#### **SMALL COMPANY**

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

Approved by the Board of Trustees at its meeting on 25 January 2016 and signed on its behalf by:



C Shuttleworth  
Chair of Governors



## **RICHMOND HOUSE SCHOOL**

### **Statement of governors' responsibilities**

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The trustees (who are also directors of Richmond House School for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the *Financial Reporting Standard for Smaller Entities* (effective April 2008).

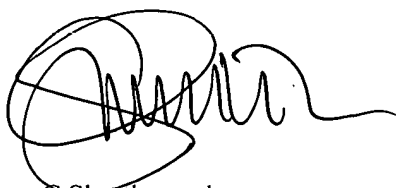
Company law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 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:

- o There is no relevant audit information of which the charitable company's auditor is unaware; and
- o 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 auditor is aware of that information.



C Shuttleworth  
Chair of Governors

Date: 25 January 2016

## **RICHMOND HOUSE SCHOOL**

### **Independent auditors' report to the members of Richmond House School**

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We have audited the financial statements of Richmond House School for the year ended 31 August 2015 on pages 10 to 20. 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).

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 its 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 Governors' Responsibilities set out on page 8, the Charity's trustees, who are also the directors of Richmond House School 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 Governors' Annual Report 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 the financial statements**

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 August 2015, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) 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 Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 from the requirement to prepare a strategic report or in preparing the Governors' Annual Report.

*C. Darwin*

Christopher Darwin FCA (Senior Statutory Auditor)

for and on behalf of

**Thomas Coombs**

Chartered Accountants & Statutory Auditor

Century House

29 Clarendon Road

Leeds

LS2 9PG

Date: 25<sup>th</sup> January 2016

# RICHMOND HOUSE SCHOOL

## Statement of financial activities for the year ended 31 August 2015 (Incorporating the statutory income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2015 £	2014 £
<b>INCOMING RESOURCES</b>					
<b>Income from charitable activities</b>					
School fees	2	1,570,178	-	1,570,178	1,546,181
Other ancillary trading income	2	250,506	-	250,506	259,124
<b>Income from generated funds</b>					
Donations		-	27,126	27,126	8,797
Investment income		1,289	-	1,289	1,655
<b>Total Incoming Resources</b>		<b>1,821,973</b>	<b>27,126</b>	<b>1,849,099</b>	<b>1,815,757</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities of operating the school</b>					
Costs of operation of the school	4	(1,781,441)	(5,000)	(1,786,441)	(1,755,292)
<b>Governance costs</b>	6	<b>(5,718)</b>	<b>-</b>	<b>(5,718)</b>	<b>(5,946)</b>
<b>Total Resources Expended</b>		<b>(1,787,159)</b>	<b>(5,000)</b>	<b>(1,792,159)</b>	<b>(1,761,218)</b>
<b>NET INCOMING (OUTGOING) RESOURCES</b>		<b>34,814</b>	<b>22,126</b>	<b>56,940</b>	<b>54,539</b>
<b>Reconciliation of funds:</b>					
Fund balances brought forward		1,150,373	6,602	1,156,975	1,102,436
<b>FUND BALANCES AT 31 AUGUST 2015</b>		<b>1,185,187</b>	<b>28,728</b>	<b>1,213,915</b>	<b>1,156,975</b>

All amounts derive from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.

# **RICHMOND HOUSE SCHOOL**


## **Balance sheet at 31 August 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	8	754,418	736,902
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Debtors	9	65,398	56,936
Cash at bank and in hand		562,715	494,696
		<hr/>	<hr/>
		628,113	551,632
<b>CREDITORS: due within one year</b>			
Creditors	10	(168,616)	(131,559)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		459,497	420,073
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,213,915	1,156,975
		<hr/>	<hr/>
<b>FUNDS</b>			
Restricted funds	15	28,728	6,602
Unrestricted funds	15	1,185,187	1,150,373
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,213,915	1,156,975
		<hr/>	<hr/>

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

Approved by the board of trustees of Richmond House School on 25 January 2016 and signed on its behalf by:

C Shuttleworth - Chair of Governors



The notes on pages 12 to 20 form part of these financial statements.

## **RICHMOND HOUSE SCHOOL**

### **Notes to the financial statements for the year ended 31 August 2015**

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#### **1. Principal accounting policies**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard for Smaller Entities (effective 2008), the Companies Act 2006, and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

The company has availed itself of the provisions of the Companies Act 2006 and adapted the Companies Act formats to reflect the special nature of the company's activities.

The principal accounting policies, which have remained unchanged from the previous year, are set out below.

##### **Company and charitable status**

Richmond House School is a company limited by guarantee. The guarantors are the Governors named on page 1. The liability in respect of this guarantee, as set out in the memorandum, is limited to £1 per member. The company is a charity, Registration Number 505630.

##### **Going concern**

The company has substantial cash resources which, in the opinion of the Trustees, are sufficient to enable it to continue as a going concern for the foreseeable future.

##### **Incoming resources**

##### ***Operation of school***

Income from school fees and for other school services is recognised in line with the term to which they relate. Fees consist of charges billed less discounts.

##### ***Investment income***

Investment income relates to interest and is included when receivable.

##### ***Donations receivable***

Donations received are treated as income in the year in which entitlement is demonstrable and conditions have been met. Donations subject to specific wishes of the donors are treated as restricted funds.

##### ***Resources expended***

Resources expended are accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

## **RICHMOND HOUSE SCHOOL**

### **Notes to the financial statements for the year ended 31 August 2015 (Continued)**

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#### **1. Principal accounting policies (continued)**

##### ***Governance costs***

Governance costs comprises all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include audit fees, together with Trustees' reimbursed expenses.

##### ***Support costs***

Support costs have been allocated to activity cost categories on a basis consistent with the use of the resources.

##### ***Depreciation***

Depreciation is calculated to write down the cost of tangible fixed assets less estimated residual values by equal annual instalments over their expected useful lives. The rates generally applicable are:

Freehold buildings	50 years
Long Leasehold buildings	25-30 years
Fixtures, fittings and equipment	3-10 years
Machinery	20 years
Motor vehicles	5 years

Freehold and long leasehold land is not depreciated.

The Charity capitalises assets where they are considered to have an economic benefit to the School for a period greater than a year.

##### ***Fund accounting***

Unrestricted funds are incoming resources received or generated for expenditure on the general objective of the Charity. Restricted funds are to be used for specified purposes laid down by the donor. Expenditure, for these purposes, is charged to the fund.

##### ***Pension costs***

The Charity makes contributions to The Teachers' Pension Scheme, a multi-employer defined benefit pension scheme. As the Charity is unable to separately identify its share of the assets and liabilities of the scheme, the scheme is accounted for as if it were a defined contribution scheme per FRS 17. The contributions are charged against income as they become payable in accordance with the rules of the scheme (see note 11).

The Charity also operates a stakeholder pension which is available to all staff.

##### ***Taxation***

The company, as a registered charity, enjoys the tax advantages commensurate with that status.

# **RICHMOND HOUSE SCHOOL**

## **Notes to the financial statements for the year ended 31 August 2015 (Continued)**

<b>2</b>	<b>Incoming resources from charitable activities – Operation of the school</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Tuition fees receivable	<b>1,570,178</b>	<b>1,546,181</b>
	Other income:		
	Lunches	<b>104,676</b>	<b>104,783</b>
	Pre and after school care	<b>45,098</b>	<b>45,631</b>
	Peripatetic music	<b>49,995</b>	<b>51,564</b>
	Extra curriculum activities	<b>17,683</b>	<b>21,358</b>
	Learning support	<b>13,704</b>	<b>13,543</b>
	Sundry income	<b>19,350</b>	<b>22,245</b>
		<b>250,506</b>	<b>259,124</b>
<b>3</b>	<b>Staff costs</b>	<b>2015</b>	<b>2014</b>
	Total staff costs during the year were as follows:	<b>£</b>	<b>£</b>
	Wages and salaries	<b>1,100,488</b>	<b>1,074,489</b>
	Social security costs	<b>78,975</b>	<b>77,730</b>
	Other pension costs	<b>105,847</b>	<b>109,402</b>
		<b>1,285,310</b>	<b>1,261,621</b>

The average full time equivalent number of employees in the year was 36.9 (2014: 36.8) of which 20.3 (2014: 20.4) were teaching staff.

The following number of employees exceeded £60,000 emoluments (excluding pension contributions) together with associated costs.

	<b>2015</b>	<b>2014</b>
	<b>No.</b>	<b>No.</b>
£70,000 - £79,999	<b>1</b>	<b>1</b>

One employee earned more than £60,000 per annum in the current period. Contributions to pensions schemes in respect of higher paid staff amounted to £9,301 (2014: £9,209).

The Trustees received no remuneration or other benefits for the year, and no reimbursement of expenses during the year.

Reimbursed expenses which are all subject to the charity's processes of internal controls, do not form part of remuneration and are not included above.

# RICHMOND HOUSE SCHOOL

## Notes to the financial statements for the year ended 31 August 2015 (Continued)

### 4 Charitable activities – costs of operation of the school

	2015 £	2014 £
<b>Direct charitable costs:</b>		
Head teacher	82,098	81,150
Teachers	843,318	832,283
Kitchen staff	59,491	56,688
Non-teaching assistants	16,531	12,824
Nursery assistants	91,881	77,562
	<hr/>	<hr/>
Wages and salaries (note 3)	1,093,319	1,060,507
Other staffing costs	2,367	5,471
Peripatetic music	38,494	39,416
Extra curriculum activities	14,055	17,741
Educational departments	21,485	20,094
Canteen provisions	61,511	61,260
Premises costs	43,235	43,972
Repairs and renewals	21,849	22,864
Depreciation	52,372	49,335
Hire of amenities	11,850	10,577
Travelling expenses	8,412	6,552
Computer training and support	13,111	13,943
Cleaning materials	11,553	10,368
Doubtful debts	755	9,055
Subscriptions	7,764	7,115
Prize giving	7,674	7,007
Trips and outings	1,576	2,233
Bursary support	98,678	83,162
<b>Support costs:</b>		
Administrative wages and salaries (note 3)	191,991	201,114
Administration costs	30,151	23,991
Marketing and promotions	42,827	46,781
Sundry costs	2,816	2,641
Legal and professional fees	8,596	10,073
	<hr/>	<hr/>
	1,786,441	1,755,292
(Profit) / loss on disposal of assets	-	-
	<hr/>	<hr/>
	1,786,441	1,755,292
	<hr/>	<hr/>



# **RICHMOND HOUSE SCHOOL**

## **Notes to the financial statements for the year ended 31 August 2015 (Continued)**

### **5 Support costs**

Support costs relating to the provision of general management, payroll administration, accounting and human resources support are attributable to the single charitable activity of the Charity and have been included in note 4.

### **6 Governance costs**

	2015 £	2014 £
Audit and accountancy fees	5,718	5,946

### **7 Total resources expended**

	2015 £	2014 £
Auditor's remuneration		
Thomas Coombs	5,718	5,700
Grant Thornton UK LLP	-	246
Depreciation of owned tangible fixed assets	52,372	49,335

### **8 Tangible fixed assets**

	Freehold land and buildings £	Long leasehold land and buildings £	Fixtures, fittings and equipment £	Machinery £	Motor vehicles £	Total £
<b>Cost</b>						
1 September 2014	339,779	508,425	819,988	18,675	49,424	1,736,291
Additions	-	-	69,888	-	-	69,888
Disposals	-	-	-	-	-	-
31 August 2015	339,779	508,425	889,876	18,675	49,424	1,806,179
<b>Depreciation</b>						
1 September 2014	139,719	65,349	755,924	9,156	29,241	999,389
Charge for the year	6,795	9,851	29,947	934	4,845	52,372
Eliminated on disposals	-	-	-	-	-	-
31 August 2015	146,514	75,200	785,871	10,090	34,086	1,051,761
<b>Net book values</b>						
31 August 2015	£ 193,265	£ 433,225	£ 104,005	£ 8,585	£ 15,338	£ 754,418
<i>Net book values</i>						
31 August 2014	£ 200,060	£ 443,076	£ 64,064	£ 9,519	£ 20,183	£ 736,902

## **RICHMOND HOUSE SCHOOL**

### **Notes to the financial statements for the year ended 31 August 2015 (*Continued*)**

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#### **8 Tangible fixed assets (continued)**

All tangible fixed assets were used for charitable purposes.

There were additions of £25,672 (2014: £3,140) relating to assets acquired with restricted funds, the depreciation of which is charged to restricted funds in the statement of financial activities over the useful economic life of the assets.

At 31 August 2015 assets with a cost of £111,689 and a net book amount of £28,728 had been acquired with restricted funds (see note 17). All other assets were purchased from unrestricted funds.

<b>9 Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
School fees	22,468	23,437
Prepayments	26,472	33,149
Accrued income	16,458	350
	<hr/>	<hr/>
	<b>65,398</b>	<b>56,936</b>
	<hr/>	<hr/>
 <b>10 Creditors: due within one year</b>	 <b>2015</b>	 <b>2014</b>
	<b>£</b>	<b>£</b>
Creditors in the course of ordinary activities	24,772	14,117
Other creditors and deferred grants	9,709	8,557
Accruals	20,764	26,433
Deposits	58,007	55,144
Fees in advance	55,364	27,308
	<hr/>	<hr/>
	<b>168,616</b>	<b>131,559</b>
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## **RICHMOND HOUSE SCHOOL**

### **Notes to the financial statements for the year ended 31 August 2015 (*Continued*)**

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#### **11 Pensions**

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £99,629 (2014: £102,104).

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department. The latest valuation report in respect of the TPS was prepared at 31 March 2012 and was published in June 2014. This report confirmed that the employer contribution rate for the TPS will increase from 14.1% to 16.4% although, recognising that teaching establishments work on an academic and not financial year, the Government has deferred the implementation of this increase to 1 September 2015. Employers will, in addition, from 1 September 2015 pay a scheme administration levy of 0.08% of the employers' salary costs which will increase the total employer payment rate from 16.4% to 16.48%.

The next revision to the employer contribution rate is not expected to take effect until 1 April 2019. This will follow on from the next actuarial valuation which is due at 31 March 2016. This valuation will also determine the opening balance of the cost cap fund and provide an analysis of the cost cap as required by the Public Service Pensions Act 2013.

For all employees not entitled to access the TPS, The Charity offers an auto enrolment scheme with NOW pensions.

#### **12 Contingent liabilities**

Richmond House School is a company limited by guarantee with no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of a winding-up. There were no contingent liabilities at 31 August 2015 or 31 August 2014.

#### **13 Taxation**

Richmond House School has charitable status and its investment income and gains are exempt from corporation tax by virtue of the provisions of section 505, Income and Corporation Taxes Act 1988. Furthermore, it is considered that the trading activities of the Charity are carried out as the primary purpose of the Charity and, accordingly, any element of the operating surplus attributable to such activities is also exempt from corporation tax under the provisions of that section.

#### **14 Indemnity insurance**

The Charity has purchased professional risks insurance to cover Governors' liability and professional indemnity up to £2,000,000.

# RICHMOND HOUSE SCHOOL

## Notes to the financial statements for the year ended 31 August 2015(Continued)

### 15 Statement of funds

The movement in funds was as follows:

	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total funds 2015 £	Total funds 2014 £
Balance at 1 September 2014	1,150,373	6,602	1,156,975	1,102,436
Incoming resources	1,821,973	27,126	1,849,099	1,815,757
Resources expended	(1,787,159)	(5,000)	(1,792,159)	(1,761,218)
	<u>1,185,187</u>	<u>28,728</u>	<u>1,213,915</u>	<u>1,156,975</u>
Balance at 31 August 2015	<u>1,185,187</u>	<u>28,728</u>	<u>1,213,915</u>	<u>1,156,975</u>

Unrestricted funds are those funds expendable at the discretion of the Governors in pursuance of the Charity's objectives.

### 16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 August 2015 are represented by:			
Tangible fixed assets	725,690	28,728	754,418
Net current assets	459,497	-	459,497
	<u>1,185,187</u>	<u>28,728</u>	<u>1,213,915</u>

Included within unrestricted funds is freehold and long leasehold land and buildings with a net book value at the year-end of £626,490 (2014: £643,136).

### 17 Restricted funds

	Parents' Association Capital Fund £	Parents' Association Revenue Fund £	Bursary Fund £	Total £
Balance at 1 September 2014	6,602	-	-	6,602
Incoming resources	25,672	125	1,329	27,126
Resources expended	(3,546)	(125)	(1,329)	(5,000)
	<u>28,728</u>	<u>-</u>	<u>-</u>	<u>28,728</u>

## **RICHMOND HOUSE SCHOOL**

### **Notes to the financial statements for the year ended 31 August 2015 (continued)**

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#### **17 Restricted funds (continued)**

The Parents' Association Capital Fund reflects donations from the Parents' Association to fund the purchase of specified fixed assets. The related annual depreciation relating to the fixed assets is charged against the restricted fund. The Parents' Association Revenue Fund reflects donations to fund specific operating costs.

The Bursary Fund was established to provide assistance with school fee for those children who might otherwise not be able to attend Richmond House School.

#### **18 Related party transactions**

There were no related party transactions during the year.

#### **19 Operating lease commitments**

At 31<sup>st</sup> August 2015, the school had annual commitments under non-cancellable operating leases as set out below:

		<b>2015</b>	<b>2014</b>
		<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>
Operating leases which expire:			
Fixtures, fittings and equipment	Within 1 year	<b>272</b>	<b>2,029</b>
	Within 5 year	<b>1,736</b>	<b>-</b>
		<hr/>	<hr/>

#### **20 Capital commitments**

There are no (2014: £Nil) capital commitments in the year.