

Registrar

COMPANY REGISTRATION NUMBER 1489366

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**31 AUGUST 2013**

Charity Number 280688

THURSDAY



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12/12/2013  
COMPANIES HOUSE

**EDMUND CARR LLP**

Chartered Accountants & Statutory Auditor  
146 New London Road  
Chelmsford  
Essex  
CM2 0AW

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**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2013**

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**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 AUGUST 2013**

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The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2013

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** ST MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
**Charity registration number** 280688  
**Company registration number** 1489366

**Registered office** 198 Hadleigh Road  
Leigh-on-Sea  
Essex  
SS9 2LP

**The trustees**

The trustees who served the charity during the period were as follows.

Fr I Booth	Chair
Ms J Attwell	
Mr J Barrett	(Appointed 1 November 2012)
Mr G de Lacy Costello	(Retired 1 December 2012)
Mrs F Evans	
Mrs N Houston	(Appointed 1 November 2012)
Mr S Mills	
Mrs R Moore	
Mr M Stennett	
Mr P R Thomas	

**Head** Mr S Tompkins

**Bursar** Mrs D Howers

**Secretary** Karen Orwell

**Auditor** Edmund Carr LLP  
Chartered Accountants  
& Statutory Auditor  
146 New London Road  
Chelmsford  
Essex  
CM2 0AW

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2013**

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**Bankers** HSBC Bank PLC  
48 High Street  
Rayleigh  
Essex  
SS6 7JH

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Governors of St Michael's School (Leigh-on-Sea) Limited, being a Charity, present their annual report and audited accounts for the year ended 31st August 2013 and confirm they comply with the requirements of the Charities Act 2011, as amended by the trust deed and the Charities SORP 2005

**Governing Document**

The Charity is governed by its Memorandum and Articles of Association dated 3rd April 1980, amended 8th December 2003, although St Michael's was first founded as a school in 1922

The School premises and Chapel are the subject of a scheme between The Chelmsford Diocesan Board of Finance Limited and the School, including the appointment of Trustees and vesting, and was registered with the Charity Commissioners on 1st November 1976

**Governing Body**

The structure of the Charity consists of a Board of Governors, the Chairman of which is appointed by The Chelmsford Diocese and who is normally the Vicar of St Margaret's Church, Leigh-on-Sea. The Governing Body shall consist of not more than four nominated Governors and not more than eight co-opted Governors. Not more than two appointments shall be made by The Diocese of Chelmsford, and not more than one appointed by the St Michael's School Association. Of the co-opted Governors at least four shall be appointed from among persons for the time being on the electoral roll of St Margaret's Church, Leigh-on-Sea.

**Recruitment and Training of Governors**

The Charity's elected Governors are appointed at a Meeting of the Governors on the basis of nominations received either from the Diocese, St. Margaret's Church, the St Michael's School Association or the Governors. New Governors are inducted into the workings of the Charity and School. A training programme is being developed for new and existing Governors, using the services of ISI (Independent School's Inspectorate) and AGBIS (The Association of Governing Bodies of Independent Schools).

**Organisational Management**

The Governors, as trustees of the Charity, are legally responsible for the overall management and control of the School and meet at least three times per year. The work of implementing most of their policies is carried out by the various committees, Finance, Personnel, Buildings, Health and Safety, IT and Marketing, although the final approvals have to be given by the whole Governing Body. The Finance Committee, together with the Bursar, are responsible for preparing and recommending the Budget and recommending for approval the audited accounts.

The day to day running of the school is delegated to the Head and supported by the Bursar and Senior Management Team. The Head and Bursar attend all of the above Committees.

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**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2013**

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**PUBLIC BENEFIT AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES**

**Charitable Objects, Aims and Intended Impact**

The Charity's objects as set out in its Memorandum and Articles of Association are to carry on a School as an educational Charity and to provide for the education of pupils on the basis of Christian principles

**Aims and Intended Impact**

St Michael's School aims, within a Christian framework, to lay the foundation for a happy and successful life. The School encourages and challenges each child to achieve personal success whilst providing a thorough preparation for the next phase of their education.

The aim is for each child to develop as a unique and well-rounded individual with the ability to engage and achieve in all aspects of the school's curriculum and to grow in confidence, independence and respect for others. All children are encouraged to make the most of the many opportunities available to them and to play an active part in both the school community and the community at large.

**Our Objectives**

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School.

Now in the second year of our 5 year Strategic Plan our focus remains on 'Excellence for all'. The plan comprises four strategic goals that target excellence in:

- 1 Children's learning and achievement, by the provision of a stimulating curriculum that enables all children to achieve their potential and thus establish a solid foundation for life
- 2 Teaching and subject leadership across the school, supported by a robust performance management process to help achieve school priorities
- 3 The learning environment, stimulated by excellent resources both indoors and outdoors
- 4 Leadership and management, involving Governors and a distributed senior leadership team, supported by a strong financial base

In setting our objectives and planning our activities, our Head/Governing body have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary benefit on advancing education and on fee-charging.

**Principal Activities**

The principal activity of St Michael's School continues to be the provision of an Independent Preparatory Day School for Boys and Girls aged 3-11 years old. We seek to provide a structured educational environment that develops our pupils' capabilities, competences and skills. We promote the academic, moral and physical development of our pupils through our academic curriculum, pastoral care, sporting and other activities. We provide an educational environment where each student can develop and fulfil his or her potential, build their self-confidence and instil a desire to contribute to the wider community.

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**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2013**

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The average number of children in school for the year was 132 boys and 137 girls. Most year groups were up to capacity although Years 5, 6 and Nursery had available spaces. Interest in the school continues to grow, and we are currently experiencing an increase in visitors which should hopefully lead to increased registrations.

**Our Ethos, Strategy and Policies**

Our school motto "Non quis, sed quid" - not who (you are), but what (you are) - underlies our basic Christian ethos, which pervades school life. Who you are by birth is not important, what you make of your life is. Our commitment is to encourage the children to fulfil their potential and make a positive contribution to our local community and society.

Our Head/Governing body are responsible for setting a strategy to achieve the School's objectives. Our strategy is focused on the 'all-round' care and development of our pupils, including their attainment of high levels of academic and extra-curricular achievement and is summarised in our School Development Plan. In taking our strategy forward we:

- Review and benchmark the School's academic results, teaching practices and achievements,
- Ensure the range of extra-curricular activities available to our pupils is stimulating and challenging,
- Expand and share our 'Outdoor Challenge' programme and workshops with local State schools,
- Invest in up to date technology and the infrastructure of our School,

St Michael's School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level designed to ensure the on-going financial viability of the School at a level that is consistent with our aim to provide the highest levels of education.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop them to the best of their potential and in line with our Admissions Policy. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

St Michael's School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Parents are given regular information about their children's social and academic progress through parent evenings and end of term and year reports. A new Parent Portal was launched earlier this year which provides parents with details of timetables, attendance, homework and reports. We maintain regular contact with parents throughout the year through informal contacts, Parent Mail, Newsletter and Angel Voices.

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2013**

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

**Operational performance of the school**

The school's Key Stage 1<sup>1</sup> results again were consistently above the expected National Curriculum Levels in Reading, Writing and Maths

Subject	St Michael's 2B or above	National average 2B or above
Reading	97%	78%
Writing	87%	67%
Mathematics	95%	78%

Subject	St Michael's L3	National average L3
Reading	56%	29%
Writing	26%	15%
Mathematics	46%	23%

The results show a general level of achievement at level 3 approximately twice the national average

Key Stage 2<sup>2</sup> results also show that the children are achieving very well and are outperforming national and local averages Level 4 is the national expectation at the end of KS 2

Subject	St Michael's L4 or above	National average L4 or above
Reading	100%	85%
Spelling, Punctuation & Grammar	100%	74%
Writing	100%	83%
Mathematics	97%	85%

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<sup>1</sup> 2013 KS1 national data Level 2B - national average Level 3 – beyond expectations

<sup>2</sup> 2013 KS1 national data Level 2B - national average Level 3 – beyond expectations

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2013**

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Subject	St. Michael's L5 or above	St Michael's L6	National L5 or above	National L6
Reading	77%	3%	45%	0%
Spelling, Punctuation & Grammar	84%	13%	48%	2%
Writing	53%	6%	30%	1 5%
Mathematics	75%	22%	41%	7%

Year 6 children also achieved highly on selection tests for senior schools. Of the 28 children who sat the 11+ test in September 2012, 20 children (71%) achieved over the Priority area minimum mark to gain entry to a local grammar school. Additionally one child achieved an all-round scholarship to a leading independent senior school. These results compare very favourably with other local independent schools and maintained primary schools.

We continue to improve the outdoor learning and play spaces around school for the specific purpose of stimulating the children's learning, physical development and welfare. Following on from the St Michael's Parent's Association upgrading of the playground equipment for the Pre-Prep children last year, the Prep children's playground benefitted from an overhaul of equipment that provides them with a series of targets, an adventure climbing wall, together with a collection of wall mounted board games.

**Public Benefit**

The School remains committed to providing public benefit and as a school with a strong Christian ethos, helping those less fortunate in our community. We continue to develop and explore ways of making a greater contribution to the community.

Throughout the year, 5 children benefitted from a full or part funded bursary, the total value of which amounted to £30,327 and which came out of Reserves designated for this purpose. Having previously established an original reserve of £100k, we have allocated a further £55,000 from General Reserves to replenish the Designated Fund.

As part of the School's partnership working, the highly successful Outdoor Challenge programme, run in conjunction with Hunter Outdoor Training, continued to be offered to outside state primary schools. Mrs Joanne Walpole, Head of Achievements, has set up and developed this successful programme, the entire costs of which are funded by St Michael's School.

The School continued to make its premises available to HARP (Homeless Action Resource Project), a local homeless charity, for regular meetings. The school has also provided its facilities free of charge.

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**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2013**

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to another local charity, Futures for Children, who ran a week long summer workshop for children in foster care. The school continued its support in 2013 of the Charlotte Leatherbarrow Foundation by providing rehearsal premises as well as the use of its resources for producing promotional material. The school is also fully committed to supporting our local parish church St Margaret's, and regularly sends the choral and orchestral societies into the wider community to perform.

The school has a dedicated Charities organiser and several fund raising events took place throughout the year raising monies for local, national and international charitable causes. Our charity appeals are supported very generously by our parents.

**FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The school made an operating surplus of £190,251 during the year. This includes a bequest from the Estate of Miss Pauline Durrant, totalling £96,693 and interest received of £37,508 arising from the maturity of a three year Guaranteed Deposit holding.

**Reserves policy and risk management**

The Governors have again reviewed the charity's needs in line with the guidance issued by the Charity Commission.

Designated funds brought forward included £71,905 for the specific purpose of fulfilling Public Benefit against which there have been outgoing resources of £30,327. A further £55,000 has been transferred from General Reserves to this designated fund. In addition, the bequest received from the Estate of Miss Pauline Durrant has been used to set up a new designated fund for the purpose of developing the school's Nursery. The designated reserves as at 31 August 2013 amounted to £201,249.

The remaining reserves have been set aside by way of general reserves. The Governors aim to establish and maintain general reserves at approximately £500k as a financial buffer during times of economic uncertainty and to be called upon in an emergency or in the event that the school is affected by a further downturn in the economy. The unrestricted non-designated reserves as at 31 August 2013 amounted to £460,103.

The Governors review the major risks which the charity faces and ensures regular reviews of the controls of the key financial systems.

**Investment policy**

Given the uncertainty in the economy, the Governing Body remains risk averse and a conservative investment strategy has been adopted. However, the Finance Committee aims to keep our investments under review with the aim of optimising the risk adjusted return over time. A review of the limit framework for amounts placed with highly rated financial institutions was carried out in light of the economic downturn and investments are regularly monitored against policy guidelines.

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**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2013**

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**FUTURE PLANS**

To aid our achievement in striving for 'Excellence for all' we aim to further develop the Performance Management Programme for all staff

A planned rolling programme of upgrades to our premises is proposed, which will include a major redevelopment of our existing Nursery

We intend to build on our Investors in People recognition and seek to enhance our standard of recognition to beyond the standard

We will strive to maintain the high standards of education that already exist in this school and as identified in the 2009 ISI Inspection report This will involve maintaining a high level of staff expertise through commitment to continuous professional development for all staff

We also propose to keep ahead in the development of ICT by replacing or renewing equipment where it is deemed to be necessary or beneficial A new ICT development plan will be implemented during the next academic year

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees (who are also the directors of St Michael's School (Leigh-on-Sea) Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these 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 accounting estimates that are reasonable and prudent, and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2013**

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**TRUSTEES' RESPONSIBILITIES STATEMENT *(continued)***

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITOR**

Edmund Carr LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Each of the persons who is a trustee at the date of approval of this report confirms that

so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and

each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

Registered office.  
198 Hadleigh Road  
Leigh-on-Sea  
Essex  
SS9 2LP

Signed by order of the trustees



04.12.13

KAREN ORWELL  
Charity Secretary

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. MICHAEL'S  
SCHOOL (LEIGH-ON-SEA) LIMITED**

**YEAR ENDED 31 AUGUST 2013**

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We have audited the financial statements of St Michael's School (Leigh-on-Sea) Limited for the year ended 31 August 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR**

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of 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 charity'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 Trustees Annual Report to identify material inconsistencies with the audited financial statements. 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 August 2013 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 applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. MICHAEL'S  
SCHOOL (LEIGH-ON-SEA) LIMITED *(continued)***

**YEAR ENDED 31 AUGUST 2013**

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**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 in preparing the Trustees Annual Report



D C DRAIN (Senior Statutory  
Auditor)  
For and on behalf of  
EDMUND CARR LLP  
Chartered Accountants  
& Statutory Auditor

146 New London Road  
Chelmsford  
Essex  
CM2 0AW

05 12.13

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND  
EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 AUGUST 2013**

	Note	Total Funds 2013 £	Total Funds 2012 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds			
Voluntary income	2	97,549	21,004
Investment income	3	41,616	2,890
Incoming resources from charitable activities	4	2,037,445	1,972,244
<b>TOTAL INCOMING RESOURCES</b>		<u>2,176,610</u>	<u>1,996,138</u>
<b>RESOURCES EXPENDED</b>			
Charitable activities	5/6	(1,963,314)	(1,952,086)
Governance costs	7	(23,045)	(16,559)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(1,986,359)</u>	<u>(1,968,645)</u>
<b>NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR</b>	8	190,251	27,493
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		471,101	443,608
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>661,352</u>	<u>471,101</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 14 to 20 form part of these financial statements.

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

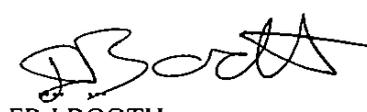
**31 AUGUST 2013**

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	10	87,302	100,776
<b>CURRENT ASSETS</b>			
Stocks	11	2,486	2,260
Debtors	12	75,193	82,674
Cash at bank		782,616	558,595
		860,295	643,529
<b>CREDITORS: Amounts falling due within one year</b>	13	(286,245)	(273,204)
<b>NET CURRENT ASSETS</b>		574,050	370,325
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		661,352	471,101
<b>NET ASSETS</b>		661,352	471,101
<b>FUNDS</b>			
Unrestricted income funds	15	661,352	471,101
<b>TOTAL FUNDS</b>		661,352	471,101

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the members of the committee and authorised for issue on the 04.12.13 and are signed on their behalf by

  
MR S MILLS

  
FR I BOOTH

Company Registration Number 1489366

The notes on pages 14 to 20 form part of these financial statements

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2013**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005)

**Fund accounting**

Funds held by the charity are either

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the trustees

Designated funds - these are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects. These are detailed in the financial statements

Restricted funds - these are funds that can only be used for particular restricted purposes within the objectives of the charity. There are no such funds within this charity

**Resources expended**

All expenditure on the running of the school is considered by the trustees to be either directly related to its one charitable activity and is accounted for on an accruals basis, or related to general costs relating to the administering of the charity which are included under governance costs. The irrecoverable element of VAT is included with the related item of expense

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	- 33% - 50% straight line
Fixtures & Fittings	- 20% straight line
Other Equipment	- 33% straight line

The company occupies premises over which it has no formal security of tenure, and it is not therefore considered appropriate to capitalise expenditure on alterations and improvements, and these are written off as they arise. Expenditure over £500 on other tangible fixed assets is capitalised, otherwise it is written off as incurred

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2013**

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**1. ACCOUNTING POLICIES (continued)**

**Stocks**

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

**Operating lease agreements**

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

**Pension costs**

The charity participates in a defined benefit pension scheme operated by the Teachers Pension Agency Contributions are payable in line with Government recommendations Although the Fund is a defined benefit scheme, because St Michael's School (Leigh-on-Sea) Limited, as a Small Admission Body, is grouped together with similar employers, it is not possible to separately identify its share of the underlying assets and liabilities, and it is therefore accounted for as a defined contribution scheme

The charity also contributes to a Group Personal Pension Plan scheme operated by the Independent Association of Preparatory Schools for non-teaching staff at rates determined by the charity's governing body

Pension contributions for both schemes charged during the year amounted to £136,663 (2012 £133,761)

**Incoming resources**

Fees receivable are accounted for in the period in which the service is provided Donations and similar incoming resources are included in the year in which they are received.

**2. VOLUNTARY INCOME**

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Donations</b>			
Donations	<u>97,549</u>	<u>97,549</u>	<u>21,004</u>

Donations of £97,549 include a bequest of £96,693 received from the estate of the late Miss Pauline Durrant, a former Clerk to the Governors and lifetime member of the Governing Body.

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2013**

**3. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Bank interest receivable	41,616	41,616	2,890

Of the £41,616 bank interest received, £37,508 was directly attributed to interest received from a three year Guaranteed Deposit holding which matured on 8th July

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
School tuition fees	2,031,178	2,031,178	1,963,619
Registration fees	3,750	3,750	3,750
Miscellaneous school income	2,517	2,517	4,875
	<u>2,037,445</u>	<u>2,037,445</u>	<u>1,972,244</u>

**5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
School running costs	1,767,353	1,767,353	1,754,370
Support costs	195,961	195,961	197,716
	<u>1,963,314</u>	<u>1,963,314</u>	<u>1,952,086</u>

**6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly		Total Funds 2013 £	Total Funds 2012 £
	£	Support costs £		
School running costs	<u>1,767,353</u>	<u>195,961</u>	<u>1,963,314</u>	<u>1,952,086</u>

**7. GOVERNANCE COSTS**

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Accountancy fees	2,232	2,232	2,972
Audit fees	5,400	5,400	5,100
Trustees indemnity insurance	1,197	1,197	1,156
Legal and professional fees	6,452	6,452	1,674
Bank charges	3,801	3,801	3,308
Sundry administration expenses	3,963	3,963	2,349
	<u>23,045</u>	<u>23,045</u>	<u>16,559</u>

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2013**

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**8. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging

	2013	2012
	£	£
Staff pension contributions	136,663	133,761
Depreciation and loss on disposal of fixed assets	20,703	21,188
Auditors' fees	5,400	5,100
	<u>162,766</u>	<u>160,049</u>

**9. STAFF COSTS AND EMOLUMENTS**

Total staff costs were as follows:

	2013	2012
	£	£
Wages and salaries	1,390,483	1,368,900
Social security costs	104,746	102,012
Other pension costs	136,663	133,761
	<u>1,631,892</u>	<u>1,604,673</u>

During the year remuneration of £900 was paid to Father Ian Booth (2012 - £300) No other trustees received any remuneration or reimbursement of expenses during the year

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	2013	2012
	No	No
Number of teaching staff	47	48
Number of administrative staff	5	5
Number of ancillary staff	17	13
	<u>69</u>	<u>66</u>

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2013**

**9 STAFF COSTS AND EMOLUMENTS (continued)**

The number of employees whose remuneration for the year fell within the following bands, were

	2013	2012
	No	No
£60,000 to £69,999	-	1
£70,000 to £79,999	1	-
	<u>1</u>	<u>1</u>

Total employer contributions in the year for the provision of defined contribution pension schemes in respect of employees earning more than £60,000 were £8,628 (2012 £8,345)

During the year, the following number of employees earning more than £60,000

	2013	2012
	No	No
Accrued benefits under defined contribution pension schemes	<u>1</u>	<u>1</u>

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Computer Equipment £	Fixtures & Fittings £	Other Equipment £	Total £
<b>COST</b>					
At 1 September 2012	66,727	116,953	1,720	48,914	234,314
Additions	-	4,320	2,005	904	7,229
Disposals	-	(27,906)	-	-	(27,906)
<b>At 31 August 2013</b>	<u>66,727</u>	<u>93,367</u>	<u>3,725</u>	<u>49,818</u>	<u>213,637</u>
<b>DEPRECIATION</b>					
At 1 September 2012	-	106,028	1,509	26,001	133,538
Charge for the year	-	8,029	613	11,823	20,465
On disposals	-	(27,668)	-	-	(27,668)
<b>At 31 August 2013</b>	<u>-</u>	<u>86,389</u>	<u>2,122</u>	<u>37,824</u>	<u>126,335</u>
<b>NET BOOK VALUE</b>					
<b>At 31 August 2013</b>	<u>66,727</u>	<u>6,978</u>	<u>1,603</u>	<u>11,994</u>	<u>87,302</u>
At 31 August 2012	<u>66,727</u>	<u>10,925</u>	<u>211</u>	<u>22,913</u>	<u>100,776</u>

Freehold property relates to freehold land and is not depreciated

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2013**

**11. STOCKS**

	2013	2012
	£	£
Stock	<u>2,486</u>	<u>2,260</u>

**12. DEBTORS**

	2013	2012
	£	£
School fees	56,316	48,507
Prepayments	<u>18,877</u>	<u>34,167</u>
	<u>75,193</u>	<u>82,674</u>

**13. CREDITORS: Amounts falling due within one year**

	2013	2012
	£	£
Trade creditors	24,739	34,994
Returnable deposits	67,750	69,500
Receipts in advance	170,174	142,757
Accruals	<u>23,582</u>	<u>25,953</u>
	<u>286,245</u>	<u>273,204</u>

**14. COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2013 the charity had annual commitments under non-cancellable operating leases as set out below

	<b>Assets other than Land and buildings</b>	
	2013	2012
	£	£
<b>Operating leases which expire:</b>		
Within 1 year	1,242	917
Within 2 to 5 years	<u>9,380</u>	<u>10,552</u>
	<u>10,622</u>	<u>11,469</u>

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2013**

**15. UNRESTRICTED INCOME FUNDS**

	Balance at 1 September 2012	Incoming resources	Outgoing resources	Transfers	Balance at 31 August 2013
	£	£	£	£	£
<b>Designated Funds:</b>					
Public Benefit	71,905	–	(30,327)	55,000	96,578
Annual Property Improvements	20,000	–	(12,022)	(7,978)	–
Nursery Fund	–	96,693	–	7,978	104,671
<b>General Funds</b>	<u>379,196</u>	<u>2,079,917</u>	<u>(1,944,010)</u>	<u>(55,000)</u>	<u>460,103</u>
	<u>471,101</u>	<u>2,176,610</u>	<u>(1,986,359)</u>	<u>–</u>	<u>661,352</u>

The Governors have determined that the bequest of £96,693 from the estate of the late Miss Pauline Durrant, should be used to establish a new Designated Fund set aside for improvements to the Nursery. The balance of £7,978 from the original Annual Property Improvements Fund has also been transferred to the Nursery Fund.

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

	Tangible fixed assets	Other net assets	Total
	£	£	£
<b>Unrestricted Income Funds:</b>			
Designated Funds	–	201,249	201,249
General Funds	<u>87,302</u>	<u>372,801</u>	<u>460,103</u>
<b>Total Funds</b>	<u>87,302</u>	<u>574,050</u>	<u>661,352</u>

**17. ULTIMATE CONTROLLING PARTY**

There is considered to be no ultimate controlling party.

**18. COMPANY LIMITED BY GUARANTEE**

In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity whilst he or she is a member or within one year thereafter.

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 AUGUST 2013**

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**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 10 to 11**

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 AUGUST 2013**

	2013 £	2012 £
<b>INCOMING RESOURCES</b>		
<b>VOLUNTARY INCOME</b>		
Donations	97,549	21,004
<b>INVESTMENT INCOME</b>		
Bank interest receivable	41,616	2,890
<b>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>		
School tuition fees	2,031,178	1,963,619
Registration fees	3,750	3,750
Miscellaneous school income	2,517	4,875
	<u>2,037,445</u>	<u>1,972,244</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>2,176,610</u>	<u>1,996,138</u>
<b>RESOURCES EXPENDED</b>		
<b>CHARITABLE ACTIVITIES</b>		
Education budget	54,276	46,159
Wages and salaries	1,390,483	1,368,900
Employer's NIC	104,746	102,012
Pension costs	136,663	133,761
Playing field and hall hire	17,480	21,879
Rates and water	6,785	6,615
Light and heat	17,387	15,167
Repairs and maintenance	23,592	24,401
Repairs and maintenance – designated fund	12,022	18,540
Insurance	21,483	23,549
Telephone	3,322	3,397
Printing, postage and stationery	31,548	30,030
Depreciation and loss on disposal of fixed assets	20,703	21,188
Discretionary bursaries and public benefit	31,522	39,562
Rentals and licences	7,514	7,527
Computer maintenance and software	4,964	6,915
Equipment and books for resale	2,740	5,015
Household supplies	14,608	19,487
School representation	15,591	17,256
Sundry school expenses	3,489	2,183
Bad debts written off	12,846	1,305
Subscription fees	8,016	8,878
Recruitment	2,539	6,527
Marketing, advertising and prospectus costs	18,995	21,833
	<u>1,963,314</u>	<u>1,952,086</u>

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 AUGUST 2013**

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	2013	2012
	£	£
<b>GOVERNANCE COSTS</b>		
Accountancy fees	2,232	2,972
Audit fees	5,400	5,100
Trustees indemnity insurance	1,197	1,156
Legal and professional fees	6,452	1,674
Bank charges	3,801	3,308
Sundry administration expenses	3,963	2,349
	<u>23,045</u>	<u>16,559</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u>1,986,359</u>	<u>1,968,645</u>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>	<u>190,251</u>	<u>27,493</u>

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**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 AUGUST 2013**

	2013 £	2012 £
<b>CHARITABLE ACTIVITIES</b>		
<b>School running costs</b>		
<i>Activities undertaken directly</i>		
Education budget	54,276	46,159
Wages and salaries	1,273,345	1,258,738
Employer's NIC	93,435	91,811
Pension costs	133,571	127,073
Playing field and hall hire	17,480	21,879
Rates and water	6,785	6,615
Light and heat	17,387	15,167
Repairs and maintenance	23,592	24,401
Repairs and maintenance – designated fund	12,022	18,540
Insurance	21,483	23,549
Depreciation and loss on disposal of fixed assets	20,703	21,188
Discretionary bursaries and public benefit	31,522	39,562
Rentals and licences	7,514	7,527
Computer maintenance and software	4,964	6,915
Equipment and books for resale	2,740	5,015
Household supplies	14,608	19,487
School representation	15,591	17,256
Sundry school expenses	3,489	2,183
Bad debts written off	12,846	1,305
	<u>1,767,353</u>	<u>1,754,370</u>
<i>Support costs</i>		
Wages and salaries	117,138	110,162
Employer's NIC	11,311	10,201
Pension costs	3,092	6,688
Telephone	3,322	3,397
Printing, postage and stationery	31,548	30,030
Subscription fees	8,016	8,878
Recruitment	2,539	6,527
Marketing, advertising and prospectus costs	18,995	21,833
	<u>195,961</u>	<u>197,716</u>
	<u>1,963,314</u>	<u>1,952,086</u>