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THE GREGG AND ST WINIFRED'S SCHOOLS TRUST
(Company Limited by Guarantee)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2010**

Registered Charity Number 1089055
Company Registration Number 03687622

THE GREGG AND ST WINIFRED'S SCHOOLS TRUST
(Company Limited by Guarantee)

FINANCIAL STATEMENTS

for the year ended 31 August 2010

CONTENTS

	Page
Trustees' Report	1 - 13
Independent Auditors' Report	14 - 15
Statement of Financial Activities	16
Balance Sheet	17
Notes on Financial Statements	18 - 28

THE GREGG AND ST WINIFRED'S SCHOOLS TRUST
(Company Limited by Guarantee)

TRUSTEES' REPORT
for the year ended 31 August 2010

The Trustees present their report and financial statements for the year ended 31 August 2010 under the Companies Act 2006 and the Charities Act 1993, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Charities SORP 2005 and the School's Memorandum and Articles of Association

REFERENCE AND ADMINISTRATIVE INFORMATION

The Gregg and St Winifred's Schools Trust is a registered charity number 1089055 and a company limited by guarantee, registered in England and Wales, number 03687622

Registered office	Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Business address	Townhill Park House Cutbush Lane West End Southampton Hampshire SO18 2GF
Bankers	National Westminster Bank Plc 189 Portswood Road Southampton Hampshire SO17 2WX
Solicitors	Trethowans The Director General's House Rockstone Place Southampton Hampshire SO15 2EP
Auditors	RSM Tenon Audit Limited Statutory Auditor Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Accountants	RSM Tenon Limited Accountants and Business Advisers Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

Trustees

The Trustees of the schools have all served in office throughout the year and to the date of this report.

Mr John Watts (Chair)
Mr Vince Davies (Bursar)
Mr Roger Hart
Mrs Jennifer Collins
Mr Thomas Guilman
Mrs Carol Pulman (Company Secretary)
Mr Michael Pulman
Mr Michael Brogan (Appointed 28 September 2009)

All of the Trustees are directors of the company, and are referred to as Trustees throughout this report

Governors

Mr Jason Glover (Chair)
Mrs Lynn Black (Clerk to the Governors)
Mr Roger Hart (Headteacher, The Gregg School)
Mrs Jean Sutton
Mr Martin Benning
Mrs Sherilee Sellers (Headteacher, The Gregg School, Appointed 1 September 2010)
Mrs Carole Pearcey (Headteacher, St Winifred's School)
Mr David Roberts
Mrs Carolyn Sinclair
Mr Paul Webb
Mrs Joan Preston
Mr Vince Wynne
Mr James Bailey
Ms Nichola Stevens
Mr Adrian Tritton
Mr Matthew Vernon

The day to day management of the charity is delegated by the Trustees to:

Mr Roger Hart (Headteacher, The Gregg School) Mrs Sherilee Sellers (Appointed as Headteacher 1 September 2010)
Mrs Carole Pearcey (Headteacher, St Winifred's School)
Mr Vince Davies (Bursar)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is governed by its Memorandum and Articles of Association which were drawn up on 23 December 1998 and amended on 7 August 2001 and 21 February 2005

Organisation

The Trustees are responsible for the financial and legal management of the schools. If a vacancy arises the Trustees will ensure that all skills continue to be covered. The main skills required are educational knowledge, legal and accountancy.

The Governors are responsible for the education and pastoral care provided by the schools. The day-to-day management is delegated to the Headteachers and the Bursar.

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

Recruitment, induction and training of Trustees

Proposals to introduce new Trustees are discussed and agreed within Trust meetings. New Trustees are interviewed by two Trustees and performance, as with all Trustees, reviewed annually by the Chair. Training of new Trustees is undertaken by the Chair, backed by appropriate professionally run external courses and full use of publications available from the Charity Commission.

Risk assessment

The major risks to which the schools are exposed have been reviewed and systems, which are being monitored continually, have been established to mitigate these risks.

AIMS, OBJECTIVES AND ACTIVITIES

As set out in the Memorandum and Articles of Association, the Trust is established for the promotion and advancement of education and in particular the operating of a school or schools for such purpose.

Its principal activity continued to be the provision of education for boys and girls at an independent primary and secondary school.

The Charity provides education for boys and girls aged 2-11 years at St Winifred's School and for boys and girls aged 11-16 years at The Gregg School. The Trust's aim, as an educational charity, is to benefit the public by providing a first class education independent of the State system. It also aims to provide a forward looking disciplined environment where pupils are given the opportunity to achieve their full potential, as well as helping to build self confidence and a desire to contribute to the community.

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

The Gregg and St Winifred's Schools Trust is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the schools and at a level that is consistent with our aims.

Our schools welcome pupils from all backgrounds. An individual's gender, ethnicity, race, religion and in most cases disability do not form part of our assessment processes.

Our schools are committed to safeguarding and promoting the welfare of our pupils and expect all staff and volunteers to share this commitment.

The Trust's main objectives are:

- a) To achieve the highest academic performance commensurate with the cultivation of a well-rounded development of the personality in our pupils
- b) To widen public access to our system of education within the constraints of our funding as an independent education provider
- c) To work within the local community in order that the public can also benefit from the pupils' education and development

The Trust's strategies for achieving its objectives are:

- a) To ensure the continued development and motivation of staff through training and support.
- b) To ensure that the Trust is suitably staffed to cope with the changes in educational ideas and legislation
- c) To ensure that suitable investment is made to aid the teaching process and the development of pupils

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

- d) To continually review and develop our methods for awarding means-tested bursaries to ensure wider access to pupils from all backgrounds
- e) Develop and maintain links with local junior schools and nurseries within both the state and Independent Schools sector
- f) Continue to raise funds for other charities and provide musical and theatrical entertainment to the local residents

Significant activities this year contributing to the achievement of the Trust's objectives:

- a) The appointment of a new Headteacher at The Gregg School, Mrs Sherilee Sellers, to carry on the well established ethos of the school following the retirement of Mr Roger Hart at the end of this academic year 2009 /2010
- b) The reorganisation of the management team with the introduction of 3 new Assistant Head Teachers for the new academic year 2010 /11
- c) The Trustees have increased the schools' means tested bursary support for September 2010. Support has increased to 5.1% of gross fee income from 4.2%
- d) Investment in IT systems and software at The Gregg School upgrading to Windows 7 and Office 2010
- e) Further investment in IT hardware with an additional bank of laptops at The Gregg School to aid the ever increasing demand for IT within the curriculum
- f) Further investment in staff development and site security
- g) The levelling of the football and cricket areas at The Gregg School. The football pitch size has been increased to allow under-16 fixtures. A new synthetic wicket and two practice nets will be added to the cricket area in April 2011

Principal funding sources and expenditure supporting the key objectives:

The principal source of funding is from tuition fee generation, the total of which is determined by pupil numbers and the level of the advertised annual fees, as determined each year by the Trustees. Cash flow for the year was supplemented by a limited number of tuition fees paid in advance for 2010/11.

The principal form of expenditure is levied on staff salaries. A large proportion of the remaining funds are expended on the maintenance and development of the schools' infrastructures and in the provision of teaching aids.

Bursary and Scholarship Policy

The Trustees view our bursary and scholarship awards as important in helping to ensure children from families who would otherwise not be able to afford the fees to access the education we offer. Our schools do not have endowments and fund awards from within our own financial activity. We must therefore be mindful of the balance between fee paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

In accordance with our bursary policy, our bursary awards are available to all pupils and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk. The awards normally range from 10% to 50% but additional support up to 100% will be considered in extreme circumstances.

Parents are required to complete a comprehensive application form (designed by The Bursars' Association) to provide full details of income and assets in order that each financial situation can be assessed by the Trustees. Further information can be found within the schools' Bursary Policy.

Scholarships and bursaries are advertised on the schools' websites, within advertisements and within prospectus information.

Scholarships are offered for academic excellence, or for Art, Music and Sport, when pupils initially apply to enter the school in year 7. Academic scholarship awards of up to 33% are dependant on Entrance Examination performance. Art and Sport scholarships are 20% and Music 30% with only one award made per subject.

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

REVIEW OF ACHIEVEMENTS AND PERFORMANCE

THE GREGG SCHOOL
(Students aged 11 to 16)

Student numbers and fees

During 2009-2010, student numbers remained steady with an average of 299 which was in line with the rolling five-year plan. The target for the Autumn Term 2010 was numbers to remain the same however this target has been considerably exceeded with a starting number of 320 students. The new Year 7 entry of 67, the highest for some years, has meant this year group is full, a waiting list is also now in place for Year 8 and in Year 9 a fifth class has been added. The recent Open Day was again well supported and we have continued to widen the links with a number of our feeder schools through invitations to Science and Technology workshops. This has been supported by presentations to parents at two of our feeder schools. Our marketing manager's strategies, which include the aim to increase awareness of the school's existence and performance, have again clearly been influential in student recruitment. Early indications for September 2011 entry suggest that numbers should remain steady with over 50 already registered at the time of this report for our entrance examination in January.

A new website went live in the first term and feedback has been good.

A major factor in recruitment is the provision of transport to and from school. Arrangements for 2009-2010 included an additional minibus route to cope with the increased student demand. Three quarters of our students use these services daily, having a positive affect on the environment as only a small number of parents now have the need to use their own cars.

The full fee during the academic year 2009/10 was £3,130 per term an increase of 4.0%. The new full fee for 2010/11 is £3,220 an increase of 2.9%.

Academic

At the start of the year teaching numbers rose from 31.6(FTE) to 32.0(FTE) with the reorganisation of the ICT department involving the appointment of a new full time Head of Department. Other appointments included a new Science Teacher and Facilities Manager. Notably, at the end of the year, there have been some significant changes to take affect from September 2010 with the appointment of a new Headteacher following the retirement of Mr Hart on 31st August 2010 after over 40 years of service and 3 new Assistant Head Teachers.

60 students in Year 11 took GCSE and IGCSE examinations, achieving results which reflected improvements on previous years, encouragingly so in respect of the higher grades – 87% of awards at A*-C, again significantly higher than the national average, and above that attained on average during recent years. 35% of these grades were A* and A. Results in core subjects were particularly encouraging over 90% overall, whilst there were similar successes in Humanities (94%) and in the Expressive and Performing Arts (89%). Of particular note is the achievement of History students with over 87% attaining A* or A.

37 students attained 9 or more A*-C grades - a rate of over 61% (26 of these attaining 10 or more). 90% of leavers attained 5 or more A* to C.

13 Year 10 students sitting examinations early were equally successful in Mathematics, Music and BCS including 87% A* and A.

Our Data Management System (Engage) is now being used for reporting for all students, we are hoping to increase its use in the tracking and monitoring of student progress in the next academic year.

Full subject results available from the school office or via www.gregg.southampton.sch.uk

The Development and Improvement Plan

The School's Development and Improvement Plan continues to be a more reflective process and closely links to need and requirement. Influential governance has seen a re-visit of policy and procedure as well as increased linkage into school departmental areas.

Our newly levelled sports pitches are nearly ready for use and an ambitious programme for the maintenance and improvement of school accommodation continues.

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

We plan to embed the use of our Data Management System into everyday use and move toward paperless communication with our parents in the forthcoming year

Our new Learning resources area will not only provide a stimulus for increasingly Independent Learning for our students but will also encompass a specialist Learning Resource service to support the work being done in individual departments

Activities and Achievements

Music

Music continues to be very successful in school with five groups (wind band, choir, jazz band, string orchestra and rock group) meeting regularly to prepare for concerts and competitions. Once again, The Christmas Concert, held at the Turner Sims Hall, featuring all these groups and soloists, was attended by a full audience, whilst the choir performed at Alton Abbey and at Bitterne Church

Drama

The school again presented key drama productions the Year 7 play, 'The Wizard of Oz' in January, the school musical, 'My Fair Lady' in March, which involved students in all year groups, and the Senior Drama production of five, one – act plays in the summer term. Again, all students in Years 7 & 8 participated in writing, casting and directing their own plays as part of Drama Week

Sport

This has been a particularly memorable year for Sporting Achievement

We continue to have individual and team success in a great variety of sports and we are rapidly gaining recognition for our performance in some key areas at City, County and National level

In Cross Country, our Junior Boys, Year 7 Girls and Junior Girls were all runners up in the Southampton Schools competition and the Intermediate Girls Team were the City winners

Swimming is also another area in which the school excels. We boast several National swimmers and won the Southampton City Schools Gala this year

Athletics is also an area in which we see considerable success. This year, our teams have competed in the Southampton Schools' and the Hampshire Schools' Competitions. Our girls performed particularly well with our Year 9 and 10 teams securing victory as competition winners in the field events. Year 8 girls came second overall in both track and field and our Year 10 boys' team were also placed second in the field events

Our success in Pole Vault continues to be another unusual sport in which we excel. We currently have three students that are quickly ascending National rankings for their jumps this year

In netball, our under 13 girls' team came runners up in the League and our Year 8 girls team were Southampton City Schools' winners

A year 9 student currently represents England in Table Tennis, we have a Year 8 National Squad sailor, a Year 7 Taekwondo champion and the winner (a year 11 student) of the ISA golf competition

Art

Two Year 11 students' work was placed 1st and 2nd in the Regional ISA Art competition

Charity and Community work

Our School Mission states that we aim to encourage student participation in activities to develop awareness of themselves and their place within the wider world, and to enable students to acquire spiritual and moral values and a social awareness. Our charity and community involvement programme plays a major role in achieving this aim

This year's programme has provided support for local, national and international organisations through a diverse range of activities which have included familiar fund-raising events and a number of new initiatives

We supported the Royal British Legion's Poppy Appeal again this year, with the sale of poppies in school. Our

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

Remembrance Day assemblies not only gave students the opportunity to reflect on the tragic events of the two world wars, but also to appreciate the human suffering and losses of more recent conflicts

Students and staff shopped in Southampton on Thursday 26th November, purchasing 20 presents as part of the Southampton Voluntary Services Toy Appeal. Students wrapped the gifts in school before they were collected by Southampton Voluntary Services for distribution to disadvantaged children in the City

Students filled 57 shoeboxes with an assortment of childrens' treats and essentials, which were collected by The Southampton Rotary Club of Southampton Magna for distribution by Rotary International to disadvantaged children in Montenegro, Tanzania and Romania

In December, people from all over the United Kingdom sang for Christian Aid, raising over £100,000 in support of the charity's work in some of the World's most poverty-stricken communities. A number of our Year 11 students organised an impromptu sing song in support of "The Big Sing", raising £43 in just 30 minutes!

In November, the School hosted a Fashion Show in aid of the Second Chance Animal Rescue Centre at Mansbridge, Southampton. A number of students took part, modelling pre-owned designer clothing which had been donated by the public. The items on display were sold at the end of the evening, boosting the funds raised from ticket sales to an impressive £1400

Fiercely contested minibus treasure hunts and an afternoon of "Old Skool Races" combined to make this year's Children In Need fundraising day a huge success. Students and staff thoroughly immersed themselves in the spirit of the occasion, and a fantastic time was had by all. There were many individual successes throughout the day, but the real winners were Children In Need, as we raised over £4,000!

Senior Citizens from the local area had a wonderful time at the School's Annual Senior Citizens' Party on Thursday 3rd December. Guests enjoyed a buffet lunch followed by a quiz, raffle and entertainment from the School's Wind Band and soloists

The Choir were in fine voice at the Annual Carol Service at Bitterne Church on Tuesday 8th December and the collection raised £250 for the Mayor's charities. The choristers travelled to Alton Abbey on Friday 11th December where they performed a varied programme of choral works. The retiring collection provided the Abbey's Restoration Appeal with a welcome boost of £500

A group of year 8 students spearheaded a campaign to help the victims of the Haiti Earthquake, taking collection buckets to every Tutor Group in school. The collection raised an amazing £539. The tutor group later gave a presentation in assembly focussing on the thousands of children who were affected by the disaster. The Disaster Fund collection was boosted by a Non Uniform Day and the total raised was £1250

The Craft Fair held at School on Saturday 28th November raised £832 for the Countess Mountbatten Hospice in West End

Students visited the Hospice in January to present a cheque to Kat Lindsay-Hood, Head of Fundraising at the Hospice. The donation was a welcome boost to the Hospice Charity which provides extra nursing, day care, and improved equipment for terminally ill patients

The Craft Fair also provided a donation of £33 for the Theodora Childrens' Trust, the money being raised from a stall run by students

Thirteen senior citizens enjoyed surfing the Internet and learning how to send email messages during our first ever "Silver Surfers" event. The morning, which was part of a national campaign to encourage older people to overcome their fears about new technology, saw roles reversed as students in years 8 and 9 took on the role of teachers, showing the novice surfers how to search for information on the world wide web and communicate by email

We supported the Mwandalwa Orphanage in Tanzania during the year with two appeals. The first was for pencil cases and the second for insect repellent, dictionaries and shoelaces! The orphanage is home to 72 children who have lost their parents through accidents or diseases such as AIDs, malana, cholera and typhoid. The items were taken to Tanzania and hand-delivered directly to the children by Mr Harrowen's sister

Students joined in enthusiastically with the non-uniform day in aid of Sport Relief, with many braving the pouring

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

rain at lunchtime to complete the "Sport Relief Mile" around the grounds. The day raised £530 for Comic Relief which uses the money raised to help transform the lives of poor and vulnerable people, both at home and in the world's poorest countries.

Towards the end of the summer term, we held a non-uniform day in support of Year 11 student Matthew Fewtrell's trip to the Ukraine, where he joined a number of other volunteers to help at the "Kompas Park" camp. The camp, which is situated in a small village about an hour's drive from the Ukrainian capital Kiev, was formerly a soviet school, and was converted into a Youth Centre by an independent Ukrainian charity.

The money helped to pay for the British team members' flights and to pay for many children from financially disadvantaged families to attend the camp.

We held our annual Harvest Festival assemblies on Monday 4th October, and were delighted that we received such a huge amount of produce. The food was delivered by students and staff later in the day to Meon Court Sheltered Housing for distribution to house-bound residents.

Friday 3rd October was "Jeans for Genes" day, which saw students donning denim instead of school uniform, raising £682 for the charity which provides funding for research into genetics and the development of effective treatments and cures, together with providing assistance towards the care and support of children with genetic disorders.

We consider our 2009/10 Community Support Programme to have been a great success raising over £10,000. Students, parents, relatives, friends, staff and members of the wider community have worked together to achieve this success, and we look forward to building on this as we embark on our programme for the coming year.

ST WINIFRED'S SCHOOL
(Pupils aged 2 to 11)

Student numbers and fees

During 2009-2010 the main school pupil numbers started at 81 and finished on 90, well above budget, with the average number during the year being 84. The nursery average of 30 pupils was in line with budget.

The full fee for the main school was £2050 per term (£6,150 per year) an increase of 4.0%. Fees for the new school year 2010/11 have been set at £2,110 per term (£6,330 per year) an increase of 2.9%.

Nursery fees for the year, including lunches, were £1,620. These have been increased to £1,685 for the new year 2010/11.

Academic

All the staff at St Winifred's have dedicated themselves to ensuring that the pupils grow in their knowledge and understanding of the world around them. They help pupils to develop the confidence to speak out for what is right and valued, and build upon everyone's talents and interests whilst encouraging learning in the subjects needed for future life. Many of the challenges pupils take part in are designed to build the confidence which is vital in the development of each individual's self esteem and is fostered within the safe environment provided by the school.

Forms 5 & 6 took part in the Primary Maths Challenge in November. This paper is designed by the Mathematics Association and encourages pupils to think around puzzles and apply the mathematical skills they have acquired in the classroom.

Members of Form 6 worked especially hard in English and Maths during the Autumn term in preparation for the entrance exams to senior schools which take place in January. Of the sixteen pupils fourteen have transferred to the Gregg School, one to King Edwards and one to the maintained sector.

The Spring Term is always busy as pupils take part in internal competitions. Everyone has the opportunity to join in the music, art, handwriting and essay writing. Whilst Poetry writing has only been for Forms 3, 4, 5 & 6 in the past, this year Forms 1 & 2 were able to take part in a Riddle Writing competition for the 'Young Writers' organization. They enjoyed the challenge, so we have added this to the calendar. Performing their own poems has become a feature of the Upper School poetry competition, so this year an 'Own Verse' Speaking competition.

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

was included for the first time. These poems are also sent to the Young Writers competition. Nine riddles were chosen for publication and twenty-six poems.

This year, pupils from Form 3, 4, 5 & 6 took our own Communication Exam. They worked hard to prepare talks about favourite objects, special people or places, books or films, or current newspaper reports. Our examiner was very impressed by the standard of the talks and the interesting and diverse content included in them. Because part of the preparation for the exam is to deliver the talk to the whole school in an assembly, every pupil must be well organized and know their topic thoroughly.

The end of Key Stage 1 & 2 exams took place in May as well as internal exams for other year groups and science, geography and history. Form 2 approached their tests seriously and all tried their best. They achieved some pleasing results which they can build upon as they enter the Upper School.

Form 6 prepared carefully and were ready for the challenge of the end of Key Stage 2 tests, with their personal targets fixed in their minds. The results can be viewed on our website www.stwinfreds.southampton.sch.uk

Sport

There have been many sporting opportunities this year, with pupils taking part in a variety of external Swimming Galas, football matches and the inter-schools Biathlon. The school's own Swimming Gala and Sports Day were excellent events, allowing everyone to score points for their houses in all the races. All opportunities to take part in these events help to build confidence and promote team spirit. George V was selected from our ISA swimming gala team to represent our region at the National ISA gala.

Performance

A group of twenty five pupils plus six staff and four ex pupils congregated early one Saturday morning in March ready to spend the day dancing and enjoying workshops at Southampton Guildhall before our performance on the stage that evening as we took part in the 2010 Junior Rock Challenge competition. Sam, Louise, Nick and Emily, members of our 2009 Team, working as Stage Crew and Make-up, supported the team well. Our eight minute dance was awarded fourth place and the 'Best Choreography' Award. The team were a pleasure to be with and their enthusiasm for every activity was amazing.

The following Saturday eighteen pupils plus five staff and one ex pupil collected at school to travel to the ISA Drama competition. The make-up team applied essentials before we left and strict instructions 'Not to scratch' were issued. This was a venture into the unknown for us, but the team all performed well and a lot was learnt from the experience.

During the Spring Term, parents were invited to the Dance Night, Lower School and Upper School Concerts. All pupils take part in these events to show the skills they have perfected during their studies. Sharing these achievements with parents and friends of the school is an important part of the school's links to the community and enables the pupils to gain useful experience in performance.

School life

Supper Nights in the Autumn and Spring terms were well supported and raised money for the school. School Council started a Skipping Club at break time that has thrived. Now hula hoops and other toys have been purchased with money raised from our Curry night. Members of Cookery Club successfully cooked a meal for parents and friends to raise money for our Rock Challenge entry this year.

Our Open day and Summer Fete was another lovely sunny day. An amazing £1300 was raised to pay for extra staging and new gym mats.

It is also important that the pupils think about the wider community and consider others less fortunate than themselves. The school supports many charities throughout the year and has raised nearly £1000 for these charities - some local, others national - as well as continuing to support John in Johannesburg. The pupils have performed concerts, sung in shopping centres, worn silly socks, read books, dressed as fairies or gnomes, dressed to dance and worn their pyjamas to school. Some of Form 6 accompanied me on a walk from Romsey to Southampton in their pyjamas! All helped to raise awareness of other people's plights.

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

Visits have been varied this year and include cinema trips related to English lessons for Reception, Form 3, 4, 5 & 6. Nursery enjoyed the opportunity to visit the Gregg School grounds for walks in the autumn and spring. Games lessons for Forms 4, 5 & 6 have been conducted at the Gregg School and West End Playing Field whilst Forms 2 & 3 have visited the Common when the weather has permitted. Swimming each week at Red Lodge Pool is also an opportunity to learn outside our classrooms. Form 3 have enjoyed the opportunity to visit the library in Portswood. A children's concert at Central Hall, Southampton was enjoyed by the whole school. Science at the Chemistry Department of Southampton University was a real highlight of the year for Forms 5 & 6.

Both outings and visitors to the school help the pupils to expand their knowledge of their surroundings and extend their understanding of our world. Bead workshops, explaining the meaning of coloured beads to the Masai, showed us how much concentration was needed to thread the tiny beads. Chris Davies, from the Southampton SCRATCH organization, has entertained us with thoughtful assemblies and a day of RS lessons. The Lightwave Roadshow, run by students from Southampton University Physics' Department, brought lasers and mirrors in to the school for the pupils to try out. Road safety sessions have been provided by Southampton Road Safety Department for rising four year olds and Reception and their parents.

All of these things add to the experiences the pupils encounter at school with their peers and with the lessons from their dedicated teachers, helping them to build the knowledge that will stand them in good stead for their futures.

Our community is constantly changing and evolving. We were inspected by the Independent Schools Inspectorate during the Summer Term and their recommendations have given us ideas about how to move the school forward. The report is on our website www.stwinifreds.southampton.sch.uk

Pupils' behaviour has been good both outside school on trips and in school. There have been no formal complaints from parents or pupils and no exclusions during this academic year.

OTHER PUBLIC AND COMMUNITY INVOLVEMENT

As a charity established for the promotion and advancement of education the schools are keen to open their doors and grounds to the public where possible, to help both educationally and socially. The schools are also keen for their pupils to provide a service out in the community in the form of concerts and choir, as has been mentioned in the reports above.

The Gregg School Science Department held 20 afternoon laboratory sessions for local primary schools with transport also being provided. These sessions involved 16 different schools from within the Southampton area and 425 children. The number of science afternoons have been increased further for 2010/11 with 3 new DT Challenge Afternoons also scheduled.

The local Townhill Park Infants' School benefited from an art lesson in the school's historic gardens and in July they held their end of year picnic in the school's grounds.

Support was again given to Southampton University by providing placements and mentoring for 4 PGCE students in their chosen areas of PE, science, music and languages.

The local Bitterne Scout Group used two of the schools' minibuses for their annual summer camp and on a number of weekends during the year. St Mark's and Banister Park Junior Schools also made use of the schools' minibuses for school trips. Minibuses were supplied free of charge. A free minibus was also provided to the committee of the local West End carnival.

The Gregg School's historic gardens, designed by Gertrude Jekyll, were opened free to the public four times during the year with an average attendance of 250. The fourth open day linked with Heritage Day with pupils performing guided tours of the school building.

Various other groups were allowed to use the premises and grounds free of charge. The Hampshire Gardens' Trust, Townhill Park Residents Association and the 28th Southampton Scout Group were all made welcome for their AGMs.

A local Masonic group held regular meetings, raising money for charitable and educational local projects, whilst Hampshire Fire and Rescue used The Gregg School grounds for rope and ladder training and the basement for a smoke training exercise.

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

Mendian Winds continued to hold wind band rehearsals every two weeks in the school hall whilst the local Bonsai group held monthly meetings, teaching all aspects of this oriental hobby Romsey Archery Club held club meetings every Sunday for a nominal annual fee

The Southampton Philharmonic Choir hired The Gregg School hall and classrooms for a nominal charge attracting 100 participants to a full day's educational workshop

The Southampton Junior Orienteering Club is run by a local teacher using The Gregg School's grounds and facilities free of charge Their weekly meetings are open to all pupils in Southampton.

The Gregg School has also provided free office accommodation for a member of the local council's Connexions team From within the school's premises Connexions offer free careers advice and support to all pupils being educated in Southampton

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The annual accounts are a consolidation of both The Gregg and St Winifred's Schools

The Trust has a rolling 5 year financial plan, which includes Cash Flow and Profit and Loss predictions These plans are reviewed and updated each year

This year's accounts show a surplus of £37,935 (after depreciation of £121,374) (2009 £74,530 surplus after £128,039 depreciation)

The two year groups leaving The Gregg School in July 2008 and July 2009 were exceptionally large Plans and budgets have continued to reflect the resulting drop in numbers, however the new intake for September 2009 was higher than anticipated across both schools and a further increase in student numbers for September 2010 means the projected surplus for 2011 will be in excess of £100,000

Fees for the school year 2009/2010 were increased at The Gregg School by 4.0% to £3,130 per term and at St Winifred's by 4.1% to £2,050 per term Fee increases for the new school year, 2010/2011, are 2.9% for The Gregg School (£3,220 per term) and 2.9% at St Winifred's School (£2,110 per term)

Tuition fee income generation amounted to £3,131,230 against a target of £3,105,830 (£25,400 above target). Tuition fee income accounted for 92.4% of total income (2009 92.4%) which was £3,387,004 (2009 £3,222,334)

To provide the education and support needed to achieve the key objectives of the Trust £2,497,290 (2009 £2,313,932) was paid in salaries This accounts for 79.7% of the fee income (2008 78%) and 73.7% of total income (2009 72%) The Trust bases its teaching salaries on the educational pay scales within the State Sector and the annual basic salary increase of 2.3% was therefore implemented (2009 2.3%) The combined schools' staff/pupil ratio was 9.87 (2009 9.74), The Gregg School 9.34 (2009 9.34) St Winifred's 12.26 (2009 10.90)

The Gregg and St Winifred's Schools operate their own occupational pension scheme with AXA Employer's contributions are 7.5% which is above the ISA recommended rate

The balance sheet now shows funds of £883,995

Bursaries, Scholarships and Accessibility

Both schools continue to offer means tested bursaries to widen the accessibility of our educational system The Gregg School also offers part scholarships for academic excellence, music, art and sport. Both scholarships and bursaries are awarded from the Trust's own income and are therefore limited to affordability

Means tested bursaries are available to all pupils and not dependent on performance in the Entrance Examination The schools are non selective, those pupils who do not pass The Gregg School Entrance Examination are interviewed by the headteacher to assess our ability to meet their needs within our Learning Support department

Bursary awards have increased during the last three years and are greater in number and value to scholarships.

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

In 2009/10 41 pupils were helped through means tested bursaries, representing 10.7% of all pupils (2008/09 8.8%) with a value of £154,935 (2008/09 £113,056, 33 students) 4.55% of gross fee income (2008/09 3.80%). A further 31 pupils (8.1%) were assisted through scholarships (value £73,477), 2.16% of fee income. A further 43 pupils received a sibling discount of 7.5% or 10% representing 0.85% of gross fee income.

Bursaries generally allow parents a reduction in fees of up to 50%. However in extreme overall circumstances more has been offered. The largest bursaries awarded in 2009/10 were 75% and 85% whilst a further 13 pupils benefit from 50% assistance. Through negotiations with external bursary trusts assistance was obtained for an additional pupil at 100%.

In addition to the above bursaries a further 5 pupils were offered, but declined, assistance for September 2009 at a value of £11644 (0.34% of gross fee income).

For the new school year, commencing September 2010, the Trustees have further increased means tested bursary support to 5.06% of projected fee income (11.9% of pupils). This includes 100% support for two pupils with the next largest means tested bursaries being 85% and 65%. A further 10 pupils benefit from 50% bursaries and 2 by 45% and 10 by 40%.

Reserves

The Trustees regularly review the finances, budgets and spend against budget together with a monthly cash flow analysis as part of the effective stewardship of the school.

In common with other independent schools, the Trustees have invested funds into school buildings in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils. Although the free reserves are at a negative balance, this illustrates the extent of the investment in our school, which is a common practice by independent schools which have to finance their own capital investment plans. The Trustees consider that given the strength of the charity's balance sheet, the stable cash flow, the ongoing popularity of our school, and the available banking facilities that can be called upon if need arises, that there is no need to build up a free reserve.

The Trustees recognise that the level of reserves fluctuates during periods of investment in the school and arrangements with our bank are in place to provide an adequate 'safety net' should it be required.

Members' liabilities

The charity has no share capital and is limited by guarantee. In the event of a winding up, each member of the company is liable to contribute an amount not exceeding £1.

FUTURE DEVELOPMENTS

Having recently levelled and reseeded both the football field and cricket area at The Gregg School a new synthetic cricket wicket and practice nets will be installed in April 2011.

The Trust continues to look at ways to improve its sporting facilities and the provision of a new sports hall is its ultimate aim. Plans and permissions are to be sought during the current year.

The final stretch of security fencing along The Gregg School's northern boundary is to be put in place.

Plans are to be drawn up to add a pottery teaching facility at The Gregg School.

The Gregg School has planning permission to build around and above the existing science block and this will be looked at to provide additional classroom facilities.

TRUSTEES' REPORT (continued)
for the year ended 31 August 2010

TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of The Gregg and St Winifred's Schools Trust for the purposes of company law) are responsible for preparing the Trustees' Report 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 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 judgments 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 business

The trustees are responsible for keeping proper accounting records that 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

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information

Auditor

Our auditors have changed their name to RSM Tenon Audit Limited and have signed the audit report in their new name.

RSM Tenon Audit Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Approved by the Board of Trustees at its meeting on 4/11/10

and signed on its behalf by


Mr John Watts
Chairman

INDEPENDENT AUDITORS' REPORT
to the Members of
The Gregg and St Winifred's Schools Trust
for the year ended 31 August 2010

We have audited the financial statements of The Gregg and St Winifred's Schools Trust for the year ended 31 August 2010 on pages 16 to 28. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and 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

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and operational and public benefit report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

INDEPENDENT AUDITORS' REPORT
to the Members of
The Gregg and St Winifred's Schools Trust
for the year ended 31 August 2010

Opinion

In our opinion

- the financial statements give a true and fair view, of the state of the charity's affairs as at 31 August 2010, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Annual Report is consistent with the financial statements

Michaela Johns (Senior Statutory Auditor)
for and on behalf of

RSM Tenon Audit Limited
RSM Tenon Audit Limited
Statutory Auditor

Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date 9/11/10

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

for the year ended 31 August 2010

		Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total 2010 £	Total 2009 £
	Note				
INCOMING RESOURCES					
Incoming from charitable activities					
School fees receivable	2	3,131,230	-	3,131,230	2,976,891
Additional school activities	3	238,402	-	238,402	228,827
Income from generated funds					
Donations		5,118	3,557	8,675	4,409
Other incoming resources		8,697	-	8,697	12,207
Total incoming resources		<u>3,383,447</u>	<u>3,557</u>	<u>3,387,004</u>	<u>3,222,334</u>
RESOURCES EXPENDED					
Charitable activities					
School operating costs	4	3,261,477	14,139	3,275,616	3,088,383
Costs of generating funds					
Finance costs	5a	54,589	-	54,589	43,690
Governance costs	5	18,864	-	18,864	15,731
Total resources expended		<u>3,334,930</u>	<u>14,139</u>	<u>3,349,069</u>	<u>3,147,804</u>
Net income for the year		<u>48,517</u>	<u>(10,582)</u>	<u>37,935</u>	<u>74,530</u>
Total funds brought forward	13 & 14	<u>790,131</u>	<u>55,929</u>	<u>846,060</u>	<u>771,530</u>
Total funds carried forward	13 & 14	<u>838,648</u>	<u>45,347</u>	<u>883,995</u>	<u>846,060</u>

All of the activities are continuing

There is no difference between net income for the year stated above and its historical cost equivalent.

There are no other recognised gains or losses other than those detailed above

THE GREGG AND ST WINIFRED'S SCHOOLS TRUST
(Company Limited by Guarantee)
Registered Number 03687622

17

BALANCE SHEET

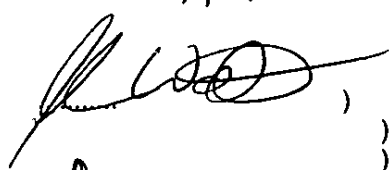

At 31 August 2010

	Note	2010 £	2009 £
Fixed Assets			
Tangible Assets	8	2,229,017	2,135,885
Current Assets			
Stock	9	11,000	11,000
Debtors	10	661,931	697,228
Cash at bank and in hand		190,970	15,064
Total assets less current liabilities		863,901	723,292
Creditors: amounts falling due within one year	11	(2,059,068)	(1,890,723)
Net current liabilities		(1,195,167)	(1,167,431)
Total assets less current liabilities		1,033,850	968,454
Creditors: amounts falling due after more than one year	12	(149,855)	(122,394)
Net Assets		883,995	846,060
Funds			
Restricted Funds	13	45,347	55,929
Unrestricted Funds	13	838,648	790,131
	14	883,995	846,060

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board of Trustees at its meeting on 4/11/10

and signed on its behalf by -



) Trustees

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

1 **Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Trust's financial statements

Basis of accounting

The financial statements have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities the Charities SORP 2005

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Cash flow statement

The company has taken advantage of the special provisions for small companies included within FRS1 not to prepare a cash flow statement.

Incoming resources

Tuition Fees are included within the Financial Statements on a receivable basis. Amounts invoiced in advance are deferred and carried forward within creditors and accruals, whilst amounts due but not yet received in the year are shown within debtors and prepayments.

Funds from the appeals to raise finance for buildings and future capital projects are accounted for on a receivable basis.

Donations are accounted for on a receivable basis and are recorded in line with the stipulations attached to them by the donor.

Resources expended

Resources expended are accounted for on an accruals basis.

Expenditure is analysed into such categories as to reasonably enable the user to gain an appreciation of the Charity's expenditure during the year.

Governance costs comprise the cost of running the Charity, including strategic planning for its future development also external audit, any legal advice and costs of complying with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are stated at cost, being purchase price, less accumulated depreciation. No lower limit is applied to individual items that are capitalised.

Depreciation

Depreciation has been provided on all fixed assets to spread the cost over the estimated useful lives of the relevant assets at the following rates -

Leasehold land and buildings	- Over the term of the lease
Motor vehicles	- 20% Straight line
Fixtures, fittings and equipment	- 15% Straight line
Plant and machinery	- 15% Straight line

Freehold land and buildings of historic value are not depreciated. These buildings are listed and so are maintained, as a matter of policy, by a programme of repairs and refurbishment, such that the residual value of the property is at least equal to the net book value. Having regard to this, it is the opinion of the Trustees that depreciation on any such property required by Companies Act 2006 and accounting standards would not be material. The buildings are subject to an annual impairment review carried out by the Trustees in accordance with FRS 11.

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

1. Accounting policies (continued)

Operating Leases

Operating lease costs are charged to the statement of financial activities for the period to which they relate

Stock

Stock is valued at the lower of cost, being the purchase price, and net realisable value

Pension scheme

The pension arrangements are defined contribution schemes where the assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the funds during the year in accordance with FRS17

Fund accounting

Unrestricted funds are defined as income realised or generated for the objectives of the Charity without further specified purpose and which are available as general funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, will be identified to the fund

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects

Fund transfers

Resources are transferred from Unrestricted Funds to Restricted Funds where expenditure meeting the criteria laid down by a donor of restricted income exceeds this income

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Recognition of liabilities

Liabilities are recognised within the financial statements in respect of all expenditure for which the entity has a measurable obligation, be it constructive or legal, at the balance sheet date. Any expenditure which is committed to, but not measurable at this time, is disclosed within the notes to the financial statements as a contingent liability

2 Fees income

Tuition fee income comprises gross termly fees less allowances and discounts made. This and all other income except certain donations, represent unrestricted funds

Fees received in advance of education to be provided in future years under an Advance Fee Payments Scheme contract are held as interest-bearing liabilities until either taken to income in the term when used or else refunded. Investment income earned on them in the meantime, if exceeding the provision for any debt-financing costs arising under the contract, is taken to a designated fund to cover any ultimate shortfall that may arise on the Scheme

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

3 Additional school activities

	2010	2009
	£	£
Learning support	13,526	16,626
Coach fares	120,625	107,089
Canteen	88,868	76,900
Miscellaneous income	15,383	28,212
	<u>238,402</u>	<u>228,827</u>

4 School operating costs

	2010	2009
	£	£
Teaching costs		
Salaries & NI	2,001,216	1,860,867
Teaching resources	67,656	64,770
Pension costs	107,053	93,772
Sports	19,799	20,779
	<u>2,195,724</u>	<u>2,040,188</u>
Welfare costs		
Catering	57,165	50,231
	<u>57,165</u>	<u>50,231</u>
Transport costs		
Fuel	27,719	24,318
Coach hire	37,360	36,980
Insurance	16,669	15,508
Maintenance	24,928	17,443
Depreciation	19,155	19,482
Drivers wages	52,107	46,610
	<u>177,938</u>	<u>160,341</u>
Premises		
Buildings	166,188	200,040
Cleaning	62,889	72,717
Grounds and gardens	13,615	10,600
Maintenance and ground staff salaries & NI	130,300	122,750
Miscellaneous repairs	93,437	76,228
Depreciation	102,219	108,557
Loss/(profit) on disposals	1,927	(1,355)
	<u>570,575</u>	<u>589,537</u>

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

4 School operating costs (continued)

	2010 £	2009 £
General Administration		
Advertising	36,010	35,013
Administration costs	75,357	60,944
School shop costs	6,384	1,130
Salaries & NI	156,463	150,999
	<hr/> 274,214	<hr/> 248,086
 Total operating costs	 <hr/> <hr/> 3,275,616	 <hr/> <hr/> 3,088,383

5 Governance costs

	2010 £	2009 £
Accountancy fees	5,560	2,183
Audit fees	8,700	8,500
Legal fees	4,604	5,048
	<hr/> 18,864	<hr/> 15,731

5a Finance Costs

	2010 £	2009 £
Bank interest paid	1,859	2,885
Bank charges	9,770	8,195
Bank loan interest payable	825	2,364
Other loan interest	2,100	6,622
Finance charge for early school fees payers	10,100	14,515
Bad debts written off	12,892	6,104
Provision for doubtful debts	14,293	-
Irrecoverable VAT	2,750	3,005
	<hr/> 54,589	<hr/> 43,690

6 Staff costs

	2010 £	2009 £
Salaries and Wages	2,190,757	2,033,588
Employers NI	199,480	186,572
Pension contributions	107,053	93,772
	<hr/> 2,497,290	<hr/> 2,313,932

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

6 Staff costs (continued)

The average number of staff employed by the school during the year was as follows -

	2010		2009	
	Full time equivalent	Headcount	Full time equivalent	Headcount
Teaching	41.4	54	42.3	53
Teaching support	9.8	18	9.4	18
Canteen	3.0	5	3.0	5
Grounds, maintenance and administration	11.6	13	11.3	14
Drivers and cleaners	9.3	28	8.2	26
	<u>75.1</u>	<u>118</u>	<u>74.2</u>	<u>116</u>

The number of employees whose emoluments exceeded £60,000 were -

	2010	2009
£60,001 - £70,000	<u>1</u>	<u>1</u>

Related Party Transactions

The following Trustees received remuneration including Employer's Pension Contributions, as follows

	2010 £	2009 £
R D Hart	69,315	68,006
V Davies	55,588	53,017
T Guilment (wife of Trustee)	26,394	24,520
J Hart (wife of Trustee)	12,696	13,313
	<u>163,993</u>	<u>158,856</u>

This remuneration was paid for teaching and administrative services to the schools. The level of remuneration is set in accordance with the National Leadership pay scales. The highest paid employee is on level 24 (2009 24) out of 43 on this scale.

Mr Hart currently has one grandchild at St Winifred's School (2009 one at St Winifred's School), for which a normal annual fee, allowing for 50% staff reduction, would be £3,075 (2009 £2,955). The additional costs of this arrangement to the Charity are negligible.

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

7 Analysis of resources expended

	Staff costs	Other	Depreciation	2010	2009
	£	£	£	Total	Total
				£	£
School operating costs					
Teaching costs	2,108,269	87,455	-	2,195,724	2,040,188
Welfare costs	-	57,165	-	57,165	50,231
Premises	130,300	338,056	102,219	570,575	589,537
Support costs of schooling	156,463	117,751	-	274,214	248,086
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,395,032	600,427	102,219	3,097,678	2,928,042
Governance costs	-	18,864	-	18,864	15,731
Costs of Generating Funds					
Finance costs	-	54,589	-	54,589	43,690
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,395,032	673,880	102,219	3,171,131	2,987,463
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

8 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Motor vehicles	Fixtures, fittings and equipment	Plant and machinery	Total
	£	£	£	£	£	£
Cost						
At 1 September 2009	1,774,317	162,017	124,338	642,901	79,903	2,783,476
Additions	91,646	5,393	18,000	70,298	31,096	216,433
Disposals	-	-	(16,813)	-	-	(16,813)
At 31 August 2010	<u>1,865,963</u>	<u>167,410</u>	<u>125,525</u>	<u>713,199</u>	<u>110,999</u>	<u>2,983,096</u>
Depreciation						
At 1 September 2009	-	69,603	80,649	430,514	66,825	647,591
Charge for year	-	17,249	19,155	75,084	9,886	121,374
Disposals	-	-	(14,886)	-	-	(14,886)
At 31 August 2010	<u>-</u>	<u>86,852</u>	<u>84,918</u>	<u>505,598</u>	<u>76,711</u>	<u>754,079</u>
Net book value						
At 31 August 2010	<u>1,865,963</u>	<u>80,558</u>	<u>40,607</u>	<u>207,601</u>	<u>34,288</u>	<u>2,229,017</u>
At 31 August 2009	<u>1,774,317</u>	<u>92,414</u>	<u>43,689</u>	<u>212,387</u>	<u>13,078</u>	<u>2,135,885</u>

9 Stock

	2010 £	2009 £
Consumables	<u>11,000</u>	<u>11,000</u>

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

10 Debtors

	2010	2009
	£	£
Trade debtors	636,863	675,833
Prepayments and accrued income	9,098	6,941
VAT recoverable	3,470	1,954
Other debtors	12,500	12,500
	<u>661,931</u>	<u>697,228</u>

11 Creditors

Amounts falling due within one year	2010	2009
	£	£
Bank overdrafts	27,372	-
Bank loans	17,601	18,094
Trade creditors	55,761	41,192
Fees received in advance	1,834,154	1,690,245
Accruals and other creditors	6,292	28,768
Other taxes and social security	57,888	52,424
Other loans	60,000	60,000
	<u>2,059,068</u>	<u>1,890,723</u>

Amounts falling due after more than one year	2010	2009
	£	£
Bank loan	52,830	1,602
Fees received in advance	60,075	120,792
Other creditors	36,950	-
	<u>149,855</u>	<u>122,394</u>

	2010	2009
	£	£
Analysis of loans		
Wholly repayable within five years	70,431	19,696
Included in current liabilities	(17,601)	(18,094)
	<u>52,830</u>	<u>1,602</u>

The bank loans and overdrafts are secured by a fixed and floating charge over the freehold and leasehold property and all current and future assets

The other loans are repayable on request and interest is charged annually at 3% above base rate. These loans are secured by a second legal charge over the freehold property

Bank loan 1 – amount borrowed £183,000 repayable at £2,862 per month. This loan was repaid during the year

Bank loan 2 – amount borrowed £73,000 repayable at £801 per month. Final repayment October 2010

Bank loan 3 – amount borrowed £80,000 repayable at £1,464 per month

Other loans do not have fixed repayment terms and are unsecured – these are from parents of pupils

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

12 Advance fee payments

Parents may enter into a contract to pay to the school up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as follows and are included within fees received in advance within note 11.

	2010 £	2009 £
Within two to five years	14,217	33,288
Within one to two years	26,592	62,865
	<hr/>	<hr/>
	40,809	96,153
Within one year	64,743	73,383
	<hr/>	<hr/>
	105,552	169,536
	<hr/> <hr/>	<hr/> <hr/>

The balance represents the accrued liability under the contracts. The movements during the year were

	£
Balance at 1 September 2009	169,536
New Contracts	9,393
Amounts utilised in payment of school fees	(73,377)
	<hr/>
Balance at 31 August 2010	105,552
	<hr/> <hr/>

13 Statement of funds

	At 1 September 2009 £	Income £	Expenditure £	At 31 August 2010 £
Unrestricted	790,131	3,383,447	(3,334,930)	838,648
	<hr/>			
Restricted Funds				
Library fund	48,428	-	(3,081)	45,347
Sports facilities fund	7,501	3,557	(11,058)	-
	<hr/>			
Total Restricted Funds	55,929	3,557	(14,139)	45,347
	<hr/>			
Total Funds	846,060	3,387,004	(3,349,069)	883,995
	<hr/> <hr/>			

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

13 Statement of funds (continued)

The Library fund represents specific donation received for conversion of a school building into a library

The Sports Facilities Fund was set up to raise funds for improving the sports facilities the school is able to provide its pupils

14 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	2,183,670	45,347	2,229,017
Current assets	863,901	-	863,901
Current liabilities	(2,059,068)	-	(2,059,068)
Long term liabilities	(149,855)	-	(149,855)
	<hr/>	<hr/>	<hr/>
Total net assets	838,648	45,347	883,995
	<hr/>	<hr/>	<hr/>

15 Commitments under operating leases

The Trust had annual commitments under non-cancellable operating leases of -

	2010		2009	
	Land and buildings £	Other £	Land and buildings £	Other £
Operating leases which expire -				
Less than one year	10,750	5,095	-	8,198
Between one and two years	-	-	64,500	5,095
Between two and five years	-	4,164	-	1,353
In over five years	29,208	-	29,208	-
	<hr/>	<hr/>	<hr/>	<hr/>
	39,958	9,259	93,708	14,646
	<hr/>	<hr/>	<hr/>	<hr/>

Leases of land and buildings are subject to periodic rental reviews

16 Pension arrangements

The Trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £107,053 (2009 £93,772). At the year end there were £nil (2009 £nil) pension contributions outstanding.

NOTES ON FINANCIAL STATEMENTS
for the year ended 31 August 2010

17 Taxation

The company is a registered charity and, as such, is exempt from tax under Section 505 of the Income and Corporation Taxes Act 1988, on the basis that income is applied for charitable purposes only

18 Capital commitment

There are capital commitments authorised but not contracted for totalling £49,177 at 31 August 2010 (2009 £115,824)

19 Control

The Gregg and St Winifred's School Trust is under the control of the Trustees, as detailed in the Trustees' report