

Registered number: 03861455
Charity number: 1079647

ST. GEORGE'S SCHOOL, EDGBASTON
(A company limited by guarantee)

COUNCIL MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016



ST. GEORGE'S SCHOOL, EDGBASTON
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2016**

Council members	Sir R Dowling, Chairman Mr G Neal, Head Teacher Mr J Dickens (resigned 30 November 2015) Mr K Hawkins Miss J Parkes (resigned 31 March 2016) Mr W Weir (resigned 29 January 2017) Mr M Sahota (resigned 1 December 2016) Mr B Kicks Ms S Dhillon (appointed 22 June 2016) Mr E Smedmore (appointed 29 January 2017)
Company registered number	03861455
Charity registered number	1079647
Registered office	31 Calthorpe Road Edgbaston Birmingham B15 1RX
Independent auditor	MHA MacIntyre Hudson Chartered Accountants Statutory Auditors Rutland House 148 Edmund Street Birmingham B3 2FD
Bankers	HSBC Bank Plc New Street PO Box 68 130 New Street Birmingham B2 4JU
Solicitors	Irwin Mitchell 31 Temple Street Birmingham B2 5DB

ST. GEORGE'S SCHOOL, EDGBASTON
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**COUNCIL MEMBERS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2016**

The Council members present their annual report together with the audited financial statements of St. George's School, Edgbaston for the year 1 September 2015 to 31 August 2016.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

The Object of the Charity as stated in the Articles of Association is the advancement of education of boys and girls in accordance with the principles of the Christian faith by the provision of a school and nursery school. Our key objective for the year is to continue to provide quality education to future generations of children, maintaining a scheme of continuous development and working to offer a safe learning environment for all pupils.

The School currently provides education to boys and girls aged between rising 3 and 18. At the end of the 2016 academic year, the Lower School had 93 pupils and the Upper School had 299 pupils.

The Trustees are aware of their responsibility to be open and transparent by ensuring there is clear evidence of public benefit associated with their activities. Accordingly, the School is committed to supporting the education and development of its pupils and where necessary and practicable, provides financial relief to individual pupils through bursaries or scholarships of an agreed amount in accordance with School's Admissions Policy. As a small school, the Trustees feel the record for offering education financial relief is to be commended and want to ensure this continues. At the time of writing, five pupils have full remission of fees.

The Council confirms that it has given due regard to the guidance published by the Charity Commission in relation to public benefit.

Current bursaries in the amount of £396,201 were awarded across the School to deserving students. By operating this system, the Trustees ensure that the benefits of the School are available to a wide audience who may not otherwise be able to access the type of education which is on offer at St. Georges School due to financial constraints.

Achievements and performance

The School has achieved another excellent set of GCSE results for 2016. These results are once again set in a context where many schools within the city and across the country experienced a dip in student attainment and achievement. The GCSE results for 2016 are particularly pleasing when considering the many different challenges presented by this cohort with nearly 40% of the students having a statement/EHC Plan. The headlines for the results include:

More than 53% of the results attained at A-level were A*/A or B grades.

All our Year 13 students who applied through UCAS obtained the University place of their choice.

Overall 78% of Year 11 students gained 5 or more A*-C grades at GCSE.

76% of students achieved 5 or more A*-C grades including English and Mathematics.

Mathematics and English had outstanding results with both subjects achieving 85% A*-C grades respectively.

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COUNCIL MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

The School achieved 100% A*-C passes in Biology, Chemistry, Physics, Drama, Photography and 3D Art and over 85% in English Literature, Geography, Physical Education and Fine Art.

Over 53% of the results in all entries at GCSE were A*/ A or B grades.

The School achieved a 100% pass rate, with all students achieving 5 or more A*-G grades.

The School once again gave careful consideration prior to entering our Year 10 cohort for early entry GCSE Mathematics. After consultation with parents and students all of Year 10 students sat the GCSE examination at the end of Year 10. The results were very pleasing with 60% of the cohort achieving an A* - C grade. The early entry has also enabled the Year 10 cohort to have an opportunity to sit the final legacy paper in the November 2016 examination. The maths department have effectively used the early entry to:

- Allow all Year 10 students to achieve a C+ grade under the old legacy syllabus,
- Prepare all teaching groups for the transition to the new syllabus June 2017 examination,
- Effectively challenge the most able students – 10 students have already achieved an A*/A grade in mathematics and since the start of Year 11 have been completing the GCSE Further Maths course. This is considered to be excellent preparation for students who intend to continue to study at mathematics in the sixth form, while obtaining a further accreditation in the subject.

Financial review

The current financial year, although having a higher fee income, produced a small deficit. The Trustees have taken a more prudent view around the collection of some of the older debts. We were also the beneficiary of a significant donation. The financial systems and procedures have been reviewed in order to continue to provide the level of financial probity and control to ensure that this legacy and all fee income is managed effectively.

Reserves policy

Sufficient funds will be retained to ensure financial stability and to, as far as possible, the employment of highly skilled staff. It is important for the School to maintain a comprehensive capital and maintenance development programme and to ensure there are adequate reserves to satisfy on-going expenditure.

Ideally the Council would like to hold a reserve equivalent to a minimum of three months staff costs with an additional amount for upkeep of premises. Steps are being taken to build current reserves to this level.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26 September 2012 .

The company is constituted under a Memorandum of Association dated 26 September 2012 and is a registered charity number 1079647.

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COUNCIL MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

Method of appointment or election of Council members

The management of the company is the responsibility of the Council members who are elected and co-opted under the terms of the Articles of Association.

We follow an open and transparent procedure for recruiting trustees which includes advertising in local networks. All trustees are provided with a comprehensive induction and a skills audit is completed which helps to plan for succession and renewal of the governing body.

The Governors are appraised on an annual basis by the Chair which leads to the identification of any training and development needs. Trustees are not generally remunerated and the senior leadership team fall in line with national guidelines on teachers pay and conditions. Pay is linked to performance management and appraisal.

Members of the Council

The Council, who are also the Company directors and Charity Trustees are responsible for the overall management and control of the school. The Council holds a general meeting at least once every school term and holds the AGM at the end of the academic year.

The Members of the following Committees undertake the work of formulating and implementing Council policy:

- Education,
- Finance and General Purposes.

The day-to-day running of the School is delegated to the Headmaster and is supported by the Deputy Headmistress.

Council Members are selected for their expertise in education, the law, business, marketing and community life and also other transferable skills that can help the Council to govern the school well.

The Members who served during the year are shown on page 1.

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COUNCIL MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

Risk management

Along with the Headmaster, The Finance and General Purposes Committee continue to monitor the risk plan which includes key items such as law and regulation; governance and leadership; strategic function; operational function; finance and the external environment. Under the advice of the Finance and General Purposes Committee, the Council have reviewed the key risks of the School which currently include but are not exclusive to:

- Legal compliance with key legislation,
- Safeguarding,
- Changing demographic of pupils,
- Health and Safety of the School site,
- Regulatory changes and compliance with ISI (Independent School Inspectorate) and the Charity Commission,
- Financial planning and reporting of the School's resources including LA funding,
- Monitoring the viability of the Nursery,
- Business planning and strategy for the School's development and growth,
- Governance and operational structure relating to the Council and staff

The School continues to work closely with external Health and Safety consultants to carry out the School Development Programme in line with the ten-year plan to improve the safety and utilisation of the School site.

The Governance Forum support the School on an on-going basis with the oversight and preparation of detailed management reports which are presented to the Headmaster, Finance Team and and Chair of the Finance and General Purposes Committee. Reports typically include details updates on debtors, capital expenditure and cash flow forecasting.

Plans for future periods

FUTURE STRATEGY

The School continues to work towards the strategic goals included in its five-year development plan which includes the enhancement and development of its facilities and educational capabilities and resources. The Trustees have encouraged the School to continue to focus on the benefit it can bring to the wider community, also ensuring the School's culture of inclusivity in relation to faith and special educational needs are embedded into the culture at St. George's.

Council members' responsibilities statement

The Council members (who are also directors of St. George's School, Edgbaston for the purposes of company law) are responsible for preparing the Council members' 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 Council members to prepare financial statements for each financial year. Under company law the Council members 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 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 Council members are required to:

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COUNCIL MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

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

The Council members are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Disclosure of information to auditor

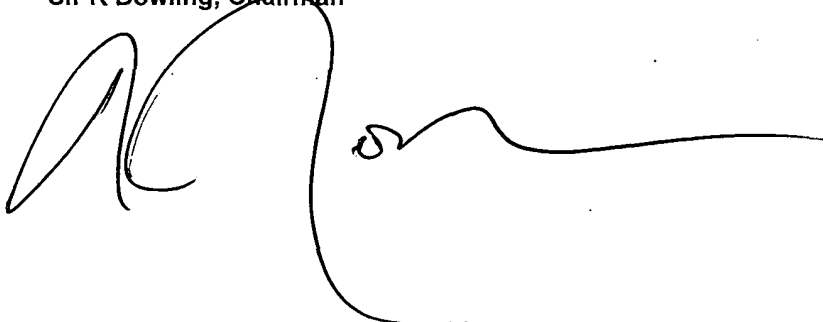
Each of the persons who are Council members at the time when this Council members' report is approved has confirmed that:

- so far as that Council member is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Council member has taken all the steps that ought to have been taken as a Council member in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

In preparing this report, the Council members have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Council members on 19/5/17 and signed on their behalf by:

Sir R Dowling, Chairman

A large, stylized handwritten signature in black ink, starting with a large 'R' and ending with a long horizontal stroke.

ST. GEORGE'S SCHOOL, EDGBASTON
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. GEORGE'S SCHOOL, EDGBASTON

We have audited the financial statements of St. George's School, Edgbaston for the year ended 31 August 2016 set out on pages 9 to 20. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Council members and auditor

As explained more fully in the Council members' responsibilities statement, the Council members (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on 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 2016 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Council members' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. GEORGE'S SCHOOL, EDGBASTON

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 Council members were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption in preparing the Council members' report.

MHA MacIntyre Hudson

Helen Blundell LLB FCA FCIE DChA (Senior statutory auditor)
for and on behalf of

MHA MacIntyre Hudson

Chartered Accountants

Statutory Auditors

Rutland House

148 Edmund Street

Birmingham

B3 2FD

Date: *19 May 2017*

ST. GEORGE'S SCHOOL, EDGBASTON
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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:					
Donations and legacies	2	160,000	-	160,000	-
Charitable activities		4,875,589	-	4,875,589	4,757,879
Investments		2,998	-	2,998	928
TOTAL INCOME		5,038,587	-	5,038,587	4,758,807
EXPENDITURE ON:					
Charitable activities		5,060,505	-	5,060,505	4,723,161
TOTAL EXPENDITURE		5,060,505	-	5,060,505	4,723,161
NET (EXPENDITURE) / INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		(21,918)	-	(21,918)	35,646
NET MOVEMENT IN FUNDS		(21,918)	-	(21,918)	35,646
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,680,933	12,737	1,693,670	1,658,024
TOTAL FUNDS CARRIED FORWARD		1,659,015	12,737	1,671,752	1,693,670

The notes on pages 11 to 20 form part of these financial statements.

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REGISTERED NUMBER: 03861455

BALANCE SHEET
AS AT 31 AUGUST 2016


	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	9		1,225,427		1,338,096
CURRENT ASSETS					
Debtors	10	324,808		383,990	
Cash at bank and in hand		752,388		627,249	
		<u>1,077,196</u>		<u>1,011,239</u>	
CREDITORS: amounts falling due within one year	11	(630,871)		(655,665)	
NET CURRENT ASSETS			<u>446,325</u>		<u>355,574</u>
NET ASSETS			<u>1,671,752</u>		<u>1,693,670</u>
CHARITY FUNDS					
Restricted funds	12		12,737		12,737
Unrestricted funds	12		1,659,015		1,680,933
TOTAL FUNDS			<u>1,671,752</u>		<u>1,693,670</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Council members on 19/5/2017 and signed on their behalf, by:

Sir R Dowling, Chairman

The notes on pages 11 to 20 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

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

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Council members in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	-	over the period of the lease
School equipment	-	over 5 years
Computer equipment	-	over 3 years
Expenditure on buildings enhancement	-	over 10 years

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES (continued)

1.9 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.13 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Legacies	160,000	-	160,000	-

In 2015, of the total income from donations and legacies, £ NIL was to unrestricted funds and £ NIL was to restricted funds

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total funds 2016 £	Total funds 2015 £
Gross fees	3,152,606	3,265,102
Teaching support fees	1,703,499	1,490,949
Sibling and other discounts	(4,874)	(23,771)
Clergy allowance	(80)	(62)
Sundry	24,438	25,661
	<u>4,875,589</u>	<u>4,757,879</u>

In 2015, of the total income from charitable activities, £4,757,879 was to unrestricted funds and £ NIL was to restricted funds

4. DIRECT COSTS

	Total 2016 £	Total 2015 £
Bursaries	310,430	360,976
Scholarships	85,771	90,002
Departmental expenses	176,958	191,217
Wages and salaries	2,519,155	2,542,883
National insurance	208,742	196,778
Pension cost	228,970	218,564
	<u>3,530,026</u>	<u>3,600,420</u>

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NOTES TO THE FINANCIAL STATEMENTS
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5. SUPPORT COSTS

	Total 2016 £	Total 2015 £
Rent, rates, heating and lighting	154,324	111,831
Catering expenses	78,800	82,552
Miscellaneous expenses	201,501	177,196
Furniture and equipment	95,897	26,133
Maintenance	114,705	115,843
Kitchen equipment	3,229	921
Bad debts	250,951	76,500
Bank charges and interest	2,383	1,601
Auditor's remuneration	7,500	4,000
Wages and salaries	337,659	259,799
National insurance	17,036	18,296
Pension cost	8,948	4,476
Depreciation	257,546	243,593
	<u>1,530,479</u>	<u>1,122,741</u>

6. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets:		
- owned by the charity	257,546	243,593
Pension costs	<u>237,918</u>	<u>223,040</u>

7. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £7,500 (2015 - £4,000).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

8. STAFF COSTS

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	2,856,814	2,802,682
Social security costs	225,778	215,074
Other pension costs	237,918	223,040
	<u>3,320,510</u>	<u>3,240,796</u>

Included within staff costs are payments to agency staff totalling £112,304.

The average number of persons employed by the company during the year was as follows:

	2016 No.	2015 No.
Teaching Staff	56	55
Support staff	45	58
Nursery	14	11
Maintenance staff	6	5
Administration staff	9	13
	<u>130</u>	<u>142</u>

The number of higher paid employees was:

	2016 No.	2015 No.
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	2	0
In the band £80,001 - £90,000	1	1

One trustee received remuneration of £25,391 (2015: £16,333) in the year. No trustee received reimbursed expenses (2015: Nil) during the year.

The trustee who is remunerated receives remuneration in accordance with the provisions of the memorandum and articles of association.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

9. TANGIBLE FIXED ASSETS

	Expenditure on building enhancement £	Short-term leasehold property £	Computer equipment £	Fixtures and fittings £	Total £
Cost					
At 1 September 2015	1,326,345	824,947	328,199	37,341	2,516,832
Additions	78,576	-	23,719	41,681	143,976
At 31 August 2016	1,404,921	824,947	351,918	79,022	2,660,808
Depreciation					
At 1 September 2015	484,672	512,678	163,800	17,586	1,178,736
Charge for the year	136,419	17,280	93,097	9,849	256,645
At 31 August 2016	621,091	529,958	256,897	27,435	1,435,381
Net book value					
At 31 August 2016	783,830	294,989	95,021	51,587	1,225,427
At 31 August 2015	841,673	312,269	164,399	19,755	1,338,096

10. DEBTORS

	2016 £	2015 £
Trade debtors	203,268	293,182
Other debtors	48,652	9,828
Prepayments and accrued income	72,888	80,980
	<u>324,808</u>	<u>383,990</u>

11. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	260,941	201,871
Other taxation and social security	58,161	52,209
Other creditors	125,543	111,669
Accruals and deferred income	186,226	289,916
	<u>630,871</u>	<u>655,665</u>

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NOTES TO THE FINANCIAL STATEMENTS
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12. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Unrestricted funds				
General fund	1,680,933	5,038,587	(5,060,505)	1,659,015
Restricted funds				
Hawker Bursary Fund	9,564	-	-	9,564
Hawker History Prize Fund	1,875	-	-	1,875
Christine Beech Scholarship Fund	1,061	-	-	1,061
Sixth Form Scholarship Fund	237	-	-	237
	12,737	-	-	12,737
Total of funds	1,693,670	5,038,587	(5,060,505)	1,671,752

Restricted Funds

Hawker Bursary Fund - monies donated by Nora Hawker to provide a bursary to a suitable pupil good at history.

Hawker History Prize Fund - monies donated by Nora Hawker to provide a history prize each year.

Christine Beech Scholarship Fund - monies donated by Christine Beech to provide a scholarship fund.

Sixth Form Scholarship Fund - monies donated to support a Sixth Form Scholarship.

SUMMARY OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
General funds	1,680,933	5,038,587	(5,060,505)	1,659,015
Restricted funds	12,737	-	-	12,737
	1,693,670	5,038,587	(5,060,505)	1,671,752

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13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	1,225,427	-	1,225,427	1,338,096
Current assets	1,064,459	12,737	1,077,196	1,011,239
Creditors due within one year	(630,871)	-	(630,871)	(655,665)
	<u>1,659,015</u>	<u>12,737</u>	<u>1,671,752</u>	<u>1,693,670</u>

14. PENSION COMMITMENTS

Defined benefit Scheme

The School participates in the Teachers' Pension Scheme (England and Wales) ("the Scheme"), for its teaching staff. This is a multi-employer defined benefits pension scheme and it is not possible or appropriate to identify the assets and liabilities of the Scheme which are attributable to the School. In accordance with FRS17 therefore, the Scheme is classified as a defined contribution scheme.

The latest valuation of the TPS related to the period to 31 March 2012. The Government Actuary's report of June 2014 revealed that the total liabilities of the Scheme (pensions currently in payment and the estimated cost of future benefits) amounted to £191,500 millions. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) was £176,600 millions. The assumed real rate of return is 3% in excess of prices and 0.25% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed gross rate of return is 5.06%.

The employer contribution rates have been set at 16.48% (2015:14.1%) of pensionable pay, including a 0.08% employer administration charge. The new employer contribution rate was applicable for the TPS from September 2015. The employer cost cap for future valuations will be 10.9%.

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

The employer's pension costs paid to TPS in the period amounted to £228,120 (2015: £214,165).

At the balance sheet date contributions amounting to £Nil (2015: £Nil) were payable.

Defined contribution scheme

There is also a defined contribution scheme for the company.

The pension charge for the year for the defined contribution scheme amounted to £9,798 (2015: £8,875).

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**NOTES TO THE FINANCIAL STATEMENTS
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15. OPERATING LEASE COMMITMENTS

At 31 August 2016 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2016 £	2015 £
Within 1 year	10,685	10,685
Between 1 and 5 years	8,013	18,698
Total	<u>18,698</u>	<u>29,383</u>