

Companies House

Company Registration No. 04676107 (England and Wales)

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

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PRICE
& COMPANY
Chartered Accountants

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

INFORMATION

The BSA Committee	N L Winkley	Vice Chair (Chair Elect) to August 2016, then Chair
	M Farmer	Chair to August 2016, then Vice Chair
	I Latif	Vice Chair (State Boarding) September 2016, Vice Chair (Chair Elect) September - December 2016
	M Reader	Vice Chair (Chair Elect) from December 2016
	S Anderson	
	G R Bowring	
	C Cunniffe	from September 2016
	D J C Faber	
	K Lancaster	from March 2017
	G Ralphs	from June 2016
	R Wilkinson	
Honorary Treasurer	A Ashton	
BSA Officers	R Fletcher	Chief Executive and Company Secretary
	A Thomson	Deputy Chief Executive and Director of Training
	A Kane	Assistant Director
Company number	04676107	
Registered office	4th Floor 134-136 Buckingham Palace Road London SW1W 9SA	
Auditors	Price & Company 30-32 Gildredge Road Eastbourne East Sussex BN21 4SH	
Bankers	Barclays Bank Plc 90/92 High Street Crawley RH10 1BP	

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

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THE BOARDING SCHOOLS' ASSOCIATION LIMITED

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 AUGUST 2016

The Executive Committee present their report and financial statements for the year ended 31 August 2016.

Principal activities

The BSA continues to support and promote the development of boarding education.

Executive Committee

The members of the Executive Committee, who are the directors of the company for the purposes of company law, and who have held office since 1 September 2015, are shown on the information page to the financial statements.

Mr Tony Little, former Headmaster of Eton, was invited to attend meetings of the Executive Committee during the year as Honorary President of the BSA during its Golden Jubilee year.

Review of the year

Overview

BSA enjoyed a strong year celebrating its Golden Jubilee and supporting over 500 members in 23 countries. New activities were introduced alongside core services to improve awareness of boarding and improve standards.

Development plan

BSA entered the second year of the BSA 2020 (2015-20 Development Plan), its Mission to 'champion boarding and promote excellence' and strategy to 'inform, influence, innovate and improve'. Delivery was once again channelled through training, communications, membership and governance/administration.

Training, Consultancy and Safeguarding

BSA continued to be the leading provider of boarding training, with 1,112 staff attending day seminars, 320 enrolled on the professional certificate course with Roehampton University and 50 taking the BSA diploma course. The number of students on the international certificate course based at Aiglon College in Switzerland, also continued to grow.

Boarding consultancy work increased with projects schools in England, France, Switzerland, Saudi Arabia and Armenia.

BSA significantly increased its work in safeguarding, principally through the publication of the BSA Commitment to Care Charter in February 2016, the first pan-UK boarding sector commitment to the external reporting of allegations of abuse. Stuart Williams, Director of Compliance at Bradfield College, also became the BSA's first Independent Safeguarding Advisor and was commissioned to write a summary report on serious abuse cases in the sector.

Communications

Research

At the end of 2015, 5,500 parents of current boarders at 85 member schools took part in the largest research survey carried out by the BSA.

Key headlines from the survey:

Best choice for their child, helps fulfil potential, academic quality and instils confidence were the top reasons boarder parents selected a school.

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

54% of full time boarder parent households have more than one income, compared to 57% for weekly boarder parents and 62% for flexi boarder parents.

Full UK boarder parents typically live within three hours of their child's school. Weekly boarder parents live up to one hour away and flexi boarder parents live up to 30 minutes - 1 hour away from school.

17% of boarder parents work in finance or insurance, compared to 9% in the armed forces/police/security, 8% for medicine/health and 7% for education and IT/technology.

21% of boarder parent households have incomes of more than £200,000, 11% £150,000-£199,000 and 18% £100,000-£149,000.

43% of full-time boarder parents earn more than £100,000 and 25% less than £50,000.

85% of boarding families pay fees from their own funds, with 24% relying on bursaries and scholarships.

15% use family money or have support from the MOD.

Word of mouth and school visits are the most powerful influencers on parents choosing a boarding school.

Conferences and Golden Jubilee

More than 600 delegates attended BSA conferences for state boarding in Lancaster, boarding staff in Cheltenham, Deputy Heads/Heads of Boarding in Brighton, Marketing in Kenilworth, Heads in Manchester and matrons/nurses in Nottingham.

Speakers at the state boarding conference included former England rugby coach Brian Ashton and the marketing conference Baroness Mone of Mayfair, founder of the Ultimo lingerie business and a government small business champion.

The BSA's golden jubilee conference for Heads was held in May at the Midland Hotel, Manchester with the theme of 'Building Bridges, Changing Lives'.

Speakers included adventurer Ben Fogle, Schools' Minister Nick Gibb, BBC Security Correspondent Frank Gardner, UCAS CEO Mary Curnock-Cook and Pete Upham, Executive Director of TABS, the US boarding association.

The Manchester event was also an opportunity to mark our golden jubilee with a celebration lunch involving past BSA chairs, former national directors and directors of training. The lunch was hosted by BSA Honorary President Tony Little who also led the conference.

Media and Social Media

BSA continued to promote positive awareness of boarding through the media.

In autumn 2015, BSA took the lead on co-ordinating efforts by the boarding sector to offer places to refugees from Syria, and in January protested Labour's plans to force independent schools to open up their facilities.

In Spring 2016 BSA challenged the BBC on negative story lines about boarding on Eastenders and The Archers, followed in summer by repeated calls on the government to take up boarding offers on refugees and highlighting British Airway's decision to stop allowing minors to fly unaccompanied.

Other communications work included publishing the BSA's Golden Jubilee magazine and relaunching for the sector our Boarding School magazine for member schools.

Extensive media and social media coverage was achieved for BSA initiatives like National Boarding Week and the Big Boarding Sing.

Education editors and correspondents from four national newspapers, plus the trade press, also attended our golden jubilee conference in Manchester.

During the year, BSA additionally joined forces with Bulldog Publishing to publish the first BSA Guide to Boarding, which provides parents with comprehensive facts and information.

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

Participation projects

The BSA galvanised the boarding community with new participation projects.

The BSA Boarding Orchard grew to 98 schools in England, Wales, Scotland, Northern Ireland, Switzerland, Turkey and the USA with hundreds of trees now planted.

Matthew and Elena Nichol from Wellesley House School in Broadstairs, became the second winners of the BSA Stephen Winkley Boarding Award. Patrick Toland from Rockport Academy, and Aileen Rees from St Leonard's School, St Andrews, were awarded the first BSA Boarding Fellowships for research projects into boarding.

Boarders for Barnardo's, the BSA's first national charity partner, was launched in May with over 50 member schools raising more than £10,000 during the year.

The BSA Boarding House Makeover competition was won by Hollis Hill School.

The BSA Boarding Bake Off saw regional finals at Millfield School, Somerset and St Peter's School, York before a grand final at the Eton Rowing Centre at Dorney Lake, with Syke Brooke from Tudor Hall School winning overall.

More than 100 schools took part in National Boarding Week in June, planting trees, burying time capsules, organising trips and raising money for Barnardo's. Finally, over 50 choristers under the baton of guest choirmaster Dominic Packham held the first BSA Big Boarding Sing on June 23, performing live at Victoria Embankment in the heart of London.

Governance and administration

Governance

Governance was simplified during the year, with the decision to merge the State Boarding Schools Association (SBSA) with the BSA to create a single voice of boarding representing all types of boarding schools. The SBSA held its last AGM in June 2016 and was replaced by the BSA State Boarding Forum, the chair of which is now an additional vice chair of BSA. As well as streamlining BSA, the merger also reduced the need for separate SBSA accounts, honorary treasurer, AGM and ended 'double' membership fees for state boarding schools.

BSA team

Following the decision to merge SBSA and BSA, the two posts of National Director, BSA and Director, SBSA were amalgamated to become BSA Chief Executive from April 2016. At the same time, a new team structure was introduced to reflect growing workloads and specialisation. A new Training and International Team, responsible for all training, consultancy, safeguarding and international work, was led from April 2016 by Alex Thomson, as Deputy Chief Executive (formerly Deputy National Director) and Director of Training. A new Marketing and Services Team, responsible for all marketing, communications, membership, finance and administration, was led from April 2016 by Aileen Kane as BSA Assistant Director (formerly Head of Communications). In June 2016, it was agreed to split the former role of Executive Manager into two new posts of Administration Manager, and Membership and Marketing Manager, within the Marketing and Services Team. Following this decision, Executive Manager Neena Patel decided to leave BSA to pursue new opportunities outside the organisation. BSA Projects Co-ordinator Emma Blakeman also left the organisation during the year and this role was replaced by a dedicated Training Co-ordinator within the Training and International Team.

Financial results

The principal financial statements of the Association (the Income and Expenditure Account and the Balance Sheet) are set out on pages 8 and 9 of the financial statements and record the Activities of the Association for the year ended 31 August 2016.

As shown on page 8, the Association returned a deficit on ordinary activities before tax of £51,150, compared with an operating surplus of £26,630 in the previous year. The deficit is after taking account of exceptional items totalling £83,221 as detailed on page 15, and the year's result was in line with expectations."

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

Investment powers, policy and performance

The policy of the Association is to invest surplus cash, whenever possible, on short term deposit and through investment trusts. Investment income in 2016 was £5,705, compared with £4,327 in the previous year.

Reserves

At the Balance Sheet date the Association held reserves of £737,341. This comprises a mixture of fixed assets, investments and net current assets accumulated over past years from surpluses arising from the operation of the Association. This represents just below six months' gross income. The Association's policy, which it considers prudent, is to hold in the order of six months' gross income in reserve, so the Association's reserves are just below this level, but considered reasonable.

Auditors

In accordance with the company's articles, a resolution proposing that Price & Company be reappointed as auditors of the company will be put at a General Meeting.

Statement of directors' responsibilities

The Executive Committee is responsible for preparing the Report of the Executive Committee and the financial statements in accordance with applicable law and regulations.

Company law requires the Executive Committee to prepare financial statements for each financial year. Under that law the Executive Committee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Executive Committee 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 Association and of the surplus or deficit of the Association for that period. In preparing these financial statements, the Executive Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 Association will continue in business.

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

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

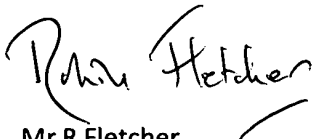
**REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016**

Statement of disclosure to auditors

So far as the Executive Committee is aware, there is no relevant audit information of which the Association's auditors are unaware. Additionally, the Executive Committee has taken all the necessary steps that Executive Committee ought to have taken as members of the Executive Committee in order to make themselves aware of all relevant audit information and to establish that the Association's auditors are aware of that information.

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

By order of the board

A handwritten signature in black ink, appearing to read 'R Fletcher', with a stylized flourish at the end.

Mr R Fletcher

Company Secretary and Chief Executive

1 March 2017

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE BOARDING SCHOOLS' ASSOCIATION LIMITED

We have audited the financial statements of The Boarding Schools' Association Limited for the year ended 31 August 2016 set out on pages 8 to 13. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the Association's members, as a body, in accordance with Section 235 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 5, the Executive Committee 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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the Association's affairs as at 31 August 2016 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 2006; and
- 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 Report of the Executive Committee for the financial year for which the financial statements are prepared is consistent with the financial statements.

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF THE BOARDING SCHOOLS' ASSOCIATION LIMITED

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



**Mr Malcolm Preece FCA BSc DChA (Senior
Statutory Auditor)**

for and on behalf of Price & Company

Chartered Accountants

Statutory Auditor

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

4 April 2017

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016**

		2016	2015
	Notes	£	£
Income		1,532,815	1,355,544
Distribution costs		603,652	585,521
Administrative expenses		986,018	747,720
Operating (deficit) surplus	2	(56,855)	22,303
Investment income		5,705	4,327
(Deficit) surplus on ordinary activities before taxation		(51,150)	26,630
Tax on (deficit) surplus on ordinary activities	3	1,074	814
(Deficit) surplus on ordinary activities after taxation	10	(52,224)	25,816

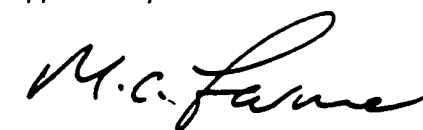
THE BOARDING SCHOOLS' ASSOCIATION LIMITED

**BALANCE SHEET
AS AT 31 AUGUST 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4		7,605		10,648
Investments	5		26,053		26,053
			<u>33,658</u>		<u>36,701</u>
Current assets					
Stocks		16,257		19,100	
Debtors	6	188,416		111,307	
Cash at bank and in hand		719,262		973,489	
		<u>923,935</u>		<u>1,103,896</u>	
Creditors: amounts falling due within one year	7	<u>(220,252)</u>		<u>(351,032)</u>	
Net current assets			703,683		752,864
Total assets less current liabilities			<u>737,341</u>		<u>789,565</u>
Capital and reserves					
Profit and loss account	10		737,341		789,565
Shareholders' funds			<u>737,341</u>		<u>789,565</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 1 March 2017



Mr M Farmer
Director

Company Registration No. 04676107

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Income

Income represents the amounts receivable from subscriptions, grants, conferences, day seminars and training.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	25%/33% on the reducing balance
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1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

2	Operating (deficit)/surplus	2016	2015
		£	£
	Operating surplus (deficit) is stated after charging:		
	Depreciation of tangible assets	3,552	4,999
	Auditors' remuneration	2,000	2,000
		<u> </u>	<u> </u>
3	Taxation	2016	2015
		£	£
	Domestic current year tax		
	U.K. corporation tax	1,074	814
		<u> </u>	<u> </u>
	Total current tax	<u>1,074</u>	<u>814</u>

The company is a non-profit making organisation, any surpluses being wholly used to promote the objects of the Association. As such, the company only suffers corporation tax on its investment income.

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

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

4 Tangible fixed assets

	Office equipment £
Cost	
At 1 September 2015	45,348
Additions	509
	<u>45,857</u>
At 31 August 2016	<u>45,857</u>
Depreciation	
At 1 September 2015	34,700
Charge for the year	3,552
	<u>38,252</u>
At 31 August 2016	<u>38,252</u>
Net book value	
At 31 August 2016	<u>7,605</u>
At 31 August 2015	<u>10,648</u>

5 Investments

	Old Mutual Managed A Acc £	J P Morgan Income & Growth Investment Trust PLC £	Nationwide Building Society £	Total £
Cost				
At 1 September 2015	20,000	5,492	561	26,053
	<u>20,000</u>	<u>5,492</u>	<u>561</u>	<u>26,053</u>
At 31 August 2016	20,000	5,492	561	26,053
	<u>20,000</u>	<u>5,492</u>	<u>561</u>	<u>26,053</u>
Market value				
At 31 August 2016	34,321	5,427	561	40,309
	<u>34,321</u>	<u>5,427</u>	<u>561</u>	<u>40,309</u>
At 31 August 2015	31,156	6,176	561	37,893
	<u>31,156</u>	<u>6,176</u>	<u>561</u>	<u>37,893</u>

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

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

6 Debtors	2016	2015
	£	£
Debtors	125,563	60,776
Prepayments	62,853	50,531
	<u>188,416</u>	<u>111,307</u>

7 Creditors: amounts falling due within one year	2016	2015
	£	£
Taxation and social security	33,506	15,044
Subscriptions and fees in advance	150,805	160,666
Other creditors	35,941	175,322
	<u>220,252</u>	<u>351,032</u>

8 Pension costs

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2016	2015
	£	£
Contributions payable by the company for the year	<u>36,234</u>	<u>31,650</u>

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

9 Financial commitments

At 31 August 2016 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 August 2017:

	2016 £	2015 £
Operating leases which expire:		
Between two and five years	41,605	41,605

10 Statement of movements on general fund

	2016 £
Balance at 1 September 2015	789,565
Retained deficit for the year	(52,224)
Balance at 31 August 2016	737,341

11 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016**

		2016	2015
	£	£	£
Conferences			
Income	420,258	340,485	
Expenses	(365,835)	(322,551)	
		54,423	17,934
Day seminars			
Income	223,426	257,701	
Expenses	(111,033)	(105,219)	
		112,393	152,482
Accredited training			
Income	247,435	236,761	
Expenses	(126,784)	(157,751)	
		120,651	79,010
		287,467	249,426
Other income			
Subscriptions	390,993	386,405	
Inset	31,822	19,756	
DFE inset	-	38,200	
International boarding	23,830	-	
Marketing	26,370	-	
Consultancy	34,149	-	
On-line training	13,282	10,502	
Sale of publications	7,913	10,199	
Other income	-	4,662	
		528,359	469,724
		815,826	719,150
Investment income			
Bank deposit interest, net of tax	4,258	3,229	
Dividends	336	255	
		4,594	3,484
		820,420	722,634
Less: Administrative expenses		793,723	701,644
Net surplus (deficit) for the year before exceptional items		26,697	20,990

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016**

		2016		2015
	£	£	£	£
Net surplus (deficit) for the year before exceptional items		26,697		20,990
Less: Exceptional items				
Redundancy costs	19,309		-	
Jubilee expenses	29,294		-	
Parent research project	29,593		-	
BEAM project	5,025		-	
		<u>83,221</u>		<u>-</u>
Net surplus (deficit) for the year		<u>(56,524)</u>		<u>20,990</u>

THE BOARDING SCHOOLS' ASSOCIATION LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016**

	2016	2015
£	£	£
Administrative expenses		
Salaries and fees	435,789	374,234
Employer's national insurance	45,689	39,220
Staff pension costs	36,234	31,650
Staff training	3,278	500
Expenses of meetings and visits	23,569	19,897
Inset expenditure	8,500	4,850
DFE Inset external expenditure	4,770	18,794
Consultancy and advertising	9,330	4,508
International boarding	12,400	-
Marketing initiative	3,630	-
Rent	67,417	71,464
Insurance	10,028	8,516
Office relocation costs	-	17
Printing, publications and stationery	33,548	44,185
Publications	3,943	7,917
Telephone	25,851	20,130
Systems development	17,800	6,939
Audit fees	2,000	2,000
Payroll services	543	498
Bookkeeping and VAT services	13,708	13,708
Recruitment costs	3,408	2,886
Legal fees	4,210	2,200
Bank charges	4,663	5,497
Incidental expenses	5,644	11,176
Irrecoverable VAT	24,219	15,549
Depreciation on office equipment	3,552	4,999
Loss on disposal of equipment	-	310
	<u>803,723</u>	<u>711,644</u>
Contribution from SBSA	(10,000)	(10,000)
	<u><u>793,723</u></u>	<u><u>701,644</u></u>

THE BOARDING SCHOOLS' ASSOCIATION LIMITED
STATE BOARDING SCHOOLS' ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016

		2016		2015
	£	£	£	£
Income				
Subscriptions receivable		48,644		47,220
Conference income		19,693		26,004
DFE training assistance		-		29,465
Asdan income		-		171
MOD advertising		45,000		-
Bank deposit interest		37		29
		<hr/>		<hr/>
		113,374		102,889
Administrative expenses				
Expenses of meetings and visits	709		1,433	
Conference expenditure	27,965		21,659	
ASDAN development	270		161	
DFE Inset expenditure	-		29,465	
MOD advertising expenses	51,689		-	
Consultancy and advertising	12,567		19,720	
Public relations	900		4,375	
Research programme	-		500	
Jubilee year expenses	574		-	
Printing, publications and stationery	969		3,946	
International boarding expenses	75		-	
Telephone and postage	33		306	
Systems development	800		2,050	
Accountancy	150		150	
Bank charges	98		75	
Incidental expenses	48		46	
Irrecoverable VAT	2,227		4,177	
Contribution from SBSA to BSA	10,000		10,000	
	<hr/>		<hr/>	
		109,074		98,063
Net surplus for the year		<hr/>		<hr/>
		4,300		4,826
Balance brought forward		<hr/>		<hr/>
		34,435		29,609
Balance at 31 August 2016		<hr/>		<hr/>
		38,735		34,435

THE BOARDING SCHOOLS' ASSOCIATION LIMITED
STATE BOARDING SCHOOLS' ASSOCIATION
BALANCE SHEET
AS AT 31 AUGUST 2016

	2016	2015
	£	£
Current assets		
Debtors and payments in advance	3,314	7,602
Cash at bank and in hand	78,904	119,943
	<u>82,218</u>	<u>127,545</u>
Creditors: amounts falling due within one year	<u>43,483</u>	<u>93,110</u>
Total assets less current liabilities	<u><u>38,735</u></u>	<u><u>34,435</u></u>
Capital and reserves		
Balance at 1 September 2015	34,435	29,609
Retained surplus for the year	4,300	4,826
Balance at end of period	<u><u>38,735</u></u>	<u><u>34,435</u></u>