

Charity Registration No. 1110802

Company Registration No. 05505095 (England and Wales)

**OUR LADY'S CONVENT SCHOOL  
TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2015**

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# OUR LADY'S CONVENT SCHOOL

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr Peter Tickle Sister Johanna Toomey (known as Sr M Antonietta) Mr John King Mrs Elizabeth Bostock Mr John Stone Mr Adrian Cowley Sister C Leydon
<b>Charity number</b>	1110802
<b>Company number</b>	05505095
<b>Principal address</b>	Gray Street Loughborough Leicestershire LE11 2DZ
<b>Registered office</b>	Gray Street Loughborough Leicestershire LE11 2DZ
<b>Auditors</b>	Duncan & Toplis Ltd The Gables Bishop Meadow Road Loughborough Leicestershire LE11 5RE
<b>Bankers</b>	Royal Bank of Scotland 17 Devonshire Square Loughborough Leicestershire LE11 3DW

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# OUR LADY'S CONVENT SCHOOL

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# OUR LADY'S CONVENT SCHOOL

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2015

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The trustees present their report and accounts for the year ended 31 August 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Structure, governance and management**

Our Lady's Convent School is a charitable company limited by guarantee and registered in England and Wales. Company number: 05505095, charity number: 1110802.

The registered office of the charity is:

Our Lady's Convent School  
Gray Street  
Loughborough  
Leicestershire  
LE11 2DZ

On 1st September 2005 the operation of the school was transferred to the charitable company from The Rosminian Sisters of Providence, a charity, under the direction of which, the operations of the school had previously been carried out. This report therefore relates to the tenth year of operation of the charitable company.

The Rosminian Sisters are related to the company as two of the trustees are common to both. Since 1 September 2009, all of the trustees of The Rosminian Sisters of Providence have been the subscribers of this company where previously one trustee was the sole member. The initial trustees were appointed in 2005 by the charity's member and have thereafter been appointed by the Board of Trustees.

The charity's objects were the advancement of education by the provision and conduct of a Roman Catholic school or schools, which promote high standards of teaching, pastoral care, facilities and support for students and by the ancillary or incidental educational activities and other associated activities for the benefit of the community as a whole. The furtherance of these objects was achieved through the running of Our Lady's Convent School situated in Gray Street, Loughborough as part of which some community activities were undertaken by pupils at the school.

During the year the charity was governed by a Board of Trustees under the title of Board of Governors. The trustees, who are also the directors for the purpose of company law, who served during the year were as follows:

Mrs Elizabeth Bostock	
Mr Adrian Cowley	
Mr John King	
Mrs Alexandra Moyle	(resigned 10th November 2015)
Mrs Samantha Purvis	(resigned 19th November 2015)
Mrs Sheila Stockdale	(resigned 15th November 2015)
Mr John Stone	
Dr Peter Tickle	
Sister Johanna Toomey	
Sister Celine Leydon	(appointed 21st September 2015)

On 31st August 2015 the assets and liabilities and the operation of Our Lady's Convent School was transferred to Loughborough Endowed Schools (LES) and became the fourth school in the LES family of schools. As a consequence of this the above board members are no longer governors of Our Lady's Convent School but continue to be directors of the company Our Lady's Convent School (a company limited by guarantee). Mr John Stone and Sister Celine Leydon are members of the LES Board of Governors.

# **OUR LADY'S CONVENT SCHOOL**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2015**

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### **Management**

The day to day management of the school is vested in the head teacher, Mrs Patricia Hawley, with the support of the SLT (Senior Leadership Team), which is made up of the two deputy head teachers and the school bursar. This management structure will continue under LES however the management of the school is now overseen by the Our Lady's Convent School Committee which is chaired by Professor Alan Dodson who also sits on the LES Board of Governors. The other members of this committee are Mrs Gill Richards, Mr John Stone, Mr Michael Pearson and Sister Celine Leydon.

### **Review of 2014-15**

#### **Performance**

During the academic year 2014-2015: 250 (2013-2014: 270) pupils were educated at the school.

The school continues to strive to educate the whole child by providing a caring, family environment in which our students are able to flourish in all areas be they academic, sporting, musical or vocational. Each child receives the encouragement all children need to enable them to perform to the best of their ability in all areas during their time at Our Lady's Convent School.

We are proud of the many achievements of our students. Our students again performed well at GCSE and A levels and we wish our year 13 students every success in their chosen future paths.

#### **Supporting groups**

The trustees are pleased to acknowledge the ongoing contributions made to the school by the Rosminian Sisters of Providence, the Parents' Association (PA) and the Past Pupils and Staff Association (PPSA) of Our Lady's Convent School over the year to 31st August 2015. The trustees are confident that this support will continue following the joining with LES.

#### **Trustees' activities**

In fulfilment of their Governance responsibilities, the trustees actively pursued several specific initiatives during the year:

- Continued tight control over the financial management of the school
- Strategic planning to protect the long term security of the school
- Continued support of the outreach activities and the promotion of good working relationships with local schools
- Continuing the awarding of Rosminian bursaries and assisted places in recognition of the financial challenges our parents continue to face
- Ongoing review of the school policies
- Continued maintenance of the site to provide a safe and healthy environment for our students and staff

During the 2013-14 academic year and the start of the 2014-15 academic year the chair of governors worked alongside the headteacher to secure the long term future of the school. The chair of governors was therefore delighted to announce in March 2015 that Our Lady's Convent School would be joining with LES. The culmination of this was the transfer of the assets and liabilities of Our Lady's Convent School to LES on 31st August 2015.

Our Lady's Convent School will retain its Christian ethos and identity whilst having the full support of the LES Foundation.

### **Risk Management**

The Board of Governors, through the sub-committee structure, continued to assess and monitor the major risks to which the charity was exposed, and was satisfied that appropriate systems were in place to manage or mitigate these as far as practically possible.

# OUR LADY'S CONVENT SCHOOL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2015

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#### Financial review

The continuing economic climate meant that 2014-15 was another challenging year for the school financially. Despite the fact that the staff continued to work hard to control costs over the year the results showed a deficit for the year of £243,608 excluding the donation to LES and £1,299,277 including the donation to LES (2014: surplus of £40,210). Although the economy is showing signs of recovery, parents are still cautious and this continued to have an effect on the recruitment and retention of students.

During the year capital expenditure was £83,879 (2014: £67,287). This expenditure funded the continuing development of the site including the upgrading of the IT equipment throughout the school. This first tranche of expenditure is part of a continuing programme which includes the upgrading of the hardware and infrastructure. We are pleased to report the successful installation of wi-fi across the site which is now linked to the LES site.

We continue to maintain the school premises under the rolling programme drawn up by the Estates Department to ensure the school is a safe and healthy environment for our students.

The net assets of the school at 31st August 2015 were transferred to LES under the merger agreement.

#### Public Benefit

Charity Law requires that there is a demonstration of public benefit for charitable purposes. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The central purpose of Our Lady's Convent School is the advancement of education by the provision and conduct of a Roman Catholic school or schools. To achieve this purpose the school runs Nursery, Primary and Senior Departments of the highest possible standard for approximately 200 students aged from 3 to 18. In addition, the objects of the school include an ability to make provision towards ancillary or incidental educational activities and other associated activities for the benefit of the community.

Provision of an education that develops the whole person was of prime importance to the founder, Blessed Antonio Rosmini, who believed that academic life must be supplemented with both extracurricular and charitable activities. The school motto - "Legis plenitudo caritas" (Charity fulfils the law) sets down a strong guiding principal which is followed as closely today as it was in 1847 when the school moved to its current site in Loughborough.

The awarding of bursaries is a measurable means of providing public benefit. Pupils who attend our school and receive financial support contribute to the school community in a variety of ways and thus the benefit spreads to the whole school and, on occasions, the wider community.

In the continuing difficult economic climate Our Lady's Convent School has supported a number of means tested bursaries, providing 27 students with £98,000 of funding (2014: 27 students, £115,000).

The school's Awards Committee, which meets once per term, continues to consider applications from both new and existing parents who wish to apply for some form of assistance with the fees. The committee takes into account a range of factors when considering all applications including means-testing, social factors and academic ability.

In addition to bursaries the school engages in a number of other activities that provide benefit to the public. These activities range from providing subsidised use of the school's facilities for community groups, "outreach" workshops for students of local schools, events for the local senior citizens such as the Christmas party tea and the collection and distribution of Harvest Festival hampers to the local community.

#### Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to ensure that the auditors are aware of such information.

# OUR LADY'S CONVENT SCHOOL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2015**

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### Auditors

Duncan & Toplis Ltd were appointed auditors to the charity.

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

On behalf of the board of trustees



**Mr John Stone**

Trustee

Dated: .....19/2/16

# **OUR LADY'S CONVENT SCHOOL**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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The trustees, who are also the directors of Our Lady's Convent School for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# **OUR LADY'S CONVENT SCHOOL**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE TRUSTEES OF OUR LADY'S CONVENT SCHOOL**

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We have audited the accounts of Our Lady's Convent School for the year ended 31 August 2015 set out on pages 8 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditors**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of Our Lady's Convent School for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts 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 accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on accounts**

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Emphasis of matter**

Going concern

In forming our opinion, we have considered the adequacy of the disclosure made in note 1 of the financial statements concerning the continuation of the charitable company. In view of the significance of this we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

# OUR LADY'S CONVENT SCHOOL

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

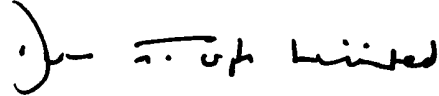
### TO THE TRUSTEES OF OUR LADY'S CONVENT SCHOOL

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- the charitable company has not kept adequate accounting records; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Duncan & Toplis Ltd

#### Accountants and Statutory Auditor

The Gables  
Bishop Meadow Road  
Loughborough  
Leicestershire  
LE11 5RE

Dated: 25 February 2016

Duncan & Toplis Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# OUR LADY'S CONVENT SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2015

		Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
	Notes				
<b><u>Incoming resources from generated funds</u></b>					
Donations and legacies	2	53,200	31,635	84,835	104,555
Outside events	3	25,493	-	25,493	12,846
Investment income	4	3,161	-	3,161	1,305
		81,854	31,635	113,489	118,706
Incoming resources from charitable activities	5	2,438,128	-	2,438,128	2,543,669
<b>Total incoming resources</b>		<b>2,519,982</b>	<b>31,635</b>	<b>2,551,617</b>	<b>2,662,375</b>
<b><u>Resources expended</u></b>					
<b>Costs of generating funds</b>					
Outside events expenditure	3	11,543	-	11,543	4,921
<b>Net incoming resources available</b>		<b>2,508,439</b>	<b>31,635</b>	<b>2,540,074</b>	<b>2,657,454</b>
<b>Charitable activities</b>					
School activity		2,744,446	31,635	2,776,081	2,609,443
Donation of school net assets		1,055,669	-	1,055,669	-
<b>Total charitable expenditure</b>		<b>3,800,115</b>	<b>31,635</b>	<b>3,831,750</b>	<b>2,609,443</b>
Governance costs		7,601	-	7,601	7,801
<b>Total resources expended</b>		<b>3,819,259</b>	<b>31,635</b>	<b>3,850,894</b>	<b>2,622,165</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(1,299,277)</b>	<b>-</b>	<b>(1,299,277)</b>	<b>40,210</b>
Fund balances at 1 September 2014		1,299,277	-	1,299,277	1,259,067
<b>Fund balances at 31 August 2015</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>1,299,277</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# OUR LADY'S CONVENT SCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2015


	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	9		-		498,787
<b>Current assets</b>					
Stocks		-		6,178	
Debtors	10	-		188,569	
Cash at bank and in hand		-		944,963	
				1,139,710	
<b>Creditors: amounts falling due within one year</b>	11	-		(339,220)	
<b>Net current assets</b>			-		800,490
<b>Total assets less current liabilities</b>			-		1,299,277
<b>Income funds</b>					
Unrestricted funds			-		1,299,277
			-		1,299,277

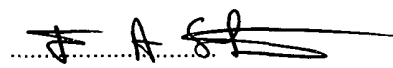
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2015, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 19/2/16.

  
Mr. John King  
Trustee

  
Mr John Stone  
Trustee

Company Registration No. 05505095

# OUR LADY'S CONVENT SCHOOL

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2015

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#### 1 Accounting policies

##### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

Our Lady's Convent School has a long and proud tradition in providing a holistic catholic education to girls in the Loughborough area, however it has not been immune from the challenges brought about by the recent economic downturn. These events have caused the trustees to reflect on how best to ensure that the school remains fit for purposes and continues to meet its aims and objectives, and in doing so a unique opportunity has been identified.

Having explored this opportunity together with others available the trustees have agreed that as from 31 August 2015 the school will be amalgamated with LES. Following the transfer of assets and liabilities the charitable company will be dormant however the activities will continue under LES management and the trustees believe that this will allow Our Lady's Convent School to not only continue but to expand and thrive whilst maintaining its traditional values.

The financial statements have therefore been prepared on a non-going concern basis since the charitable company is now dormant.

##### 1.2 Incoming resources

The income received from donations and grants is accounted for once the conditions for receipt have been met and there is reasonable assurance of receipt. Donated assets are accounted for as soon as they are received and are included in the accounts at a reasonable estimate of their value. Any income arising from donated assets is accounted for on a receipts basis.

School fees are invoiced a term in advance. To ensure compliance with the accruals concept it may be necessary to defer income into the following period.

##### 1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the activity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The charity is not registered for VAT and therefore expenditure is shown inclusive of VAT.

As part of the process under which the charitable company's activities were transferred to LES the trustees donated the total net assets of the charitable company to LES with effect from 31 August 2015.

##### 1.4 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:

Land is not depreciated	
Property improvements	10 or 20 years straight line
Fixtures, fittings & equipment	15% Reducing balance / 5 or 10 years straight line
Motor vehicles	25% Reducing balance

# OUR LADY'S CONVENT SCHOOL

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

### 1 Accounting policies

(Continued)

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.6 Pensions

Contributions are made for teaching staff to the Department for Education Superannuation Scheme ("TPS"). For the purposes of complying with relevant accounting standards the TPS is accounted for as a defined contribution scheme as the charity is not responsible for or entitled to receive benefit for any surplus or deficit of the scheme.

The majority of non teaching staff are members of a defined contribution occupational pension scheme. The charity is not entitled to receive benefit for any surplus or deficit on the scheme.

#### 1.7 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

#### 1.8 Donated services and facilities

Where services are provided to the charity as a donation that would normally be provided from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Donated facilities provided this year comprise the rent relating to the school premises occupied by the charity.

### 2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Donations and gifts	3,200	31,635	34,835	54,555
Rent relating to school premises	50,000	-	50,000	50,000
	<u>53,200</u>	<u>31,635</u>	<u>84,835</u>	<u>104,555</u>

### 3 Outside events

	2015 £	2014 £
Outside events	25,493	12,846
Outside events expenditure	(11,543)	(4,921)
<b>Net Outside events</b>	<u>13,950</u>	<u>7,925</u>

# OUR LADY'S CONVENT SCHOOL

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

### 4 Investment income

	2015 £	2014 £
Interest receivable	3,161	1,305

### 5 Incoming resources from charitable activities

	2015 £	2014 £
School fees	2,578,909	2,689,505
Rebates and other allowances	(172,416)	(176,400)
Bursaries paid by restricted funds	31,635	30,564
	2,438,128	2,543,669

### 6 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2015 £	Total 2014 £
<b>Costs of generating funds</b>					
Outside events expenditure	-	-	11,543	11,543	4,921
<b>Charitable activities</b>					
<u>School activity</u>					
Activities undertaken directly	1,989,870	86,170	700,041	2,776,081	2,609,443
<u>Donation of school net assets</u>					
Activities undertaken directly	-	-	1,055,669	1,055,669	-
	1,989,870	86,170	1,755,710	3,831,750	2,609,443
<b>Governance costs</b>	-	-	7,601	7,601	7,801
	1,989,870	86,170	1,774,854	3,850,894	2,622,165

# OUR LADY'S CONVENT SCHOOL

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

### 6 Total resources expended

(Continued)

Other school activity costs are analysed below:	2015	2014
	£	£
Premises costs	302,144	282,133
Postage and telephone expenses	27,030	30,735
Motor expenses	17,326	18,893
Legal and professional fees	29,477	9,211
School consumables and exam entry fees	102,403	87,344
Staff recruitment and training	15,717	15,245
Promotion costs	38,462	41,549
Computer expenses	27,945	22,104
Catering costs	51,647	63,822
Other expenses	47,470	13,793
Bursaries paid by restricted funds	31,635	30,564
School function expenses	8,785	11,938
	<u>700,041</u>	<u>627,331</u>

Governance costs includes payments to the auditors of £6,121 (2014: £6,121) for audit fees and £1,480 (2014: £1,680) for other services.

On 31st August 2015 the operations of the school were transferred to LES and assets and liabilities of £1,055,669 were donated as stated above.

### 7 Trustees

There was no (2014 - Nil) remuneration paid to the trustees during the year and no (2014 - Nil) expenses were reimbursed.



# OUR LADY'S CONVENT SCHOOL

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2015 Number	2014 Number
Teaching and school administration staff	70	71
Cleaning and other support staff	7	8
	<u>77</u>	<u>79</u>

#### Employment costs

	2015 £	2014 £
Wages and salaries	1,690,871	1,611,988
Social security costs	108,766	114,969
Other pension costs	190,233	176,355
	<u>1,989,870</u>	<u>1,903,312</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2015 Number	2014 Number
£60,000 - £70,000	1	1
£80,000 - £90,000	1	1

Contributions totaling £20,268 (2014: £20,034) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

# OUR LADY'S CONVENT SCHOOL

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

### 9 Tangible fixed assets

	Leasehold land & property improvements	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 September 2014	465,075	790,824	1,255,899
Additions	4,452	79,427	83,879
Disposals	(469,527)	(870,251)	(1,339,778)
<b>At 31 August 2015</b>	-	-	-
<b>Depreciation</b>			
At 1 September 2014	182,734	574,378	757,112
On disposals	(209,887)	(631,786)	(841,673)
Charge for the year	27,153	57,408	84,561
<b>At 31 August 2015</b>	-	-	-
<b>Net book value</b>			
<b>At 31 August 2015</b>	-	-	-
At 31 August 2014	282,341	216,446	498,787

### 10 Debtors

	2015 £	2014 £
Trade debtors	-	136,313
Other debtors	-	18,482
Prepayments and accrued income	-	33,774
	-	188,569

# OUR LADY'S CONVENT SCHOOL

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

11	Creditors: amounts falling due within one year	2015 £	2014 £
	Trade creditors	-	73,999
	Taxes and social security costs	-	34,071
	Fees paid in advance	-	102,660
	Other creditors	-	92,787
	Accruals	-	35,703
		<u>-</u>	<u>339,220</u>

### 12 Pension and other post-retirement benefit commitments

The teaching staff are members of the Department for Education Superannuation Scheme which is a defined benefits scheme. The scheme permits staff to make additional voluntary contributions. The Department instructs the school as to the level of contribution, 14.1% for the School and between 6.4% and 12.4% for the employees.

The charity also operates a defined contribution pension scheme for non teaching staff. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Contributions totaling £Nil (2014: £24,509) were payable to the funds at the year end.

#### Defined contribution

	2015 £	2014 £
Contributions payable by the charity for the year	<u>190,233</u>	<u>176,355</u>

### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2014 £	Movement in funds Incoming resources £	Resources expended £	Balance at 31 August 2015 £
Bursary fund	-	31,635	(31,635)	-
	<u>-</u>	<u>31,635</u>	<u>(31,635)</u>	<u>-</u>

The bursary fund comprises of monies given by The Rosminian Sisters of Providence for bursary places given to pupils.

# OUR LADY'S CONVENT SCHOOL

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2015

#### 14 Commitments under operating leases

At 31 August 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015	2014
	£	£
Expiry date:		
Within one year	-	12,676
Between two and five years	-	11,287
In over five years	-	888
	<u>-</u>	<u>24,851</u>

#### 15 Control

The charity is controlled by The Rosminian Sisters of Providence, a registered charity.

#### 16 Related parties

The use of the school premises has been donated by The Rosminian Sisters of Providence and an annual value of £50,000 (2014: £50,000) is included within donations received and rental expenditure in recognition of this.

During the year The Rosminian Sisters of Providence were invoiced by the school for three bursary places amounting to £31,635 (2014: £30,564) at the year end £Nil (2014: £10,188) of this was still outstanding.