

COMPANY NUMBER 05624575  
CHARITY NUMBER 1112491

**UPLANDS SCHOOL LIMITED  
(COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2009**

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# **UPLANDS SCHOOL LIMITED**

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**UPLANDS SCHOOL LIMITED**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

Company Number: 05624575

Charity Number: 1112491

Registered Office: Uplands School  
St Osmunds Road  
Parkstone  
Poole  
Dorset  
BH14 9JY

Directors: Michael Conner (resigned 27 April 2009))  
Andrea Lees (resigned 27 October 2008)  
David Shenton (resigned 27 April 2009)  
Andrew Bell (resigned 27 April 2009)  
Caroline Burn (resigned 27 April 2009)  
Nina Dunne (resigned 27 April 2009)  
Jane Kilpatrick (resigned 27 April 2009)

Trustees: (following merger, see note 13) Sir Ewan Harper (Chief Executive) (appointed 9 April 2009)  
James Nicholson (Finance Director) (appointed 9 April 2009)  
Charlotte Rendle-Short (Deputy Chief Executive) (appointed 9 April 2009)  
Professor Michael Clark (appointed 9 April 2009)

Company Secretary: Wilsons (Company Secretaries) Limited (resigned 9 April 2009)  
James Nicholson (appointed 9 April 2009)

Head Teacher: Mrs Sheila Mercer D ed (Merit)

Bankers: Lloyds TSB Bank Plc  
Business Centre  
106/108 Poole Road  
Bournemouth  
Dorset  
BH4 9EQ

Auditors: Princecroft Willis LLP  
Chartered Accountants and  
Registered Auditors  
Towngate House  
2-8 Parkstone Road  
Poole  
BH15 2PW

## **UPLANDS SCHOOL LIMITED**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 AUGUST 2009**

The Trustees present their report together with financial statements of the Charitable Company for the year ended 31 August 2009.

#### **Organisation**

The Charitable Company is constituted by way of its governing document, the Memorandum and Articles of Association being a company limited by guarantee (Company number 05624575), incorporated on 18 November 2005.

The Charitable Company is registered with the Charity commission, number 1112491.

The Charitable Company was established to provide educational facilities in the neighbourhood of Poole, Dorset and commenced to provide these services on 1 January 2006 when the Charitable Company took over the running of Uplands School from the Edith Cooper-Dean Foundation, Charity Number 325033. The Foundation still owns the school property but allows the Charitable Company to use the premises Free of Charge.

The Board of Governors also act as the trustees and directors for the Charitable Company. The Board establishes the strategic policies of the school which are then implemented by the Head Teacher, through the Deputy Head and the Head of Junior Department.

#### **Merger with United Church Schools Trust**

During the year, the Board continued to consider the potential financial effects on the school of the current economic situation, which was causing significant difficulties for business, charities and families up and down the country. Uplands School in its current structure was facing an uncertain and difficult future.

Following these considerations, and after obtaining the agreement of The Charity Commission, at a Board meeting held on 27<sup>th</sup> March 2009 it was resolved that the Uplands School would become a member of the United Church Schools Trust, a charitable company limited by guarantee (charity number 1016538, company number 2780748). United Church Schools Trust already operated nine independent schools in England, including Wentworth College in Bournemouth. From September 2009, Uplands School was to be merged with Wentworth College to create a new school, known as Bournemouth Collegiate School, serving the Bournemouth and Poole areas. The merged school would be situated on both sites; senior school students (Year 7 and above) will be taught at the Wentworth College site. The existing junior school will remain at the Uplands site. Existing Uplands pupils will have access to the wider curriculum, resources and Sixth Form that Wentworth College pupils already benefit from.

Following this decision, on 16<sup>th</sup> May 2009 the operations, assets and liabilities of Uplands school Limited were transferred to United Church Schools Trust, at which point Uplands School Limited ceased trading.

## **UPLANDS SCHOOL LIMITED**

### **REPORT OF THE TRUSTEES AND DIRECTORS** **FOR THE YEAR ENDED 31 AUGUST 2009 (CONTINUED)**

#### **Review of the year**

As mentioned above, the company ceased trading at midnight on 15<sup>th</sup> May 2009, when the school became a member of United Church Schools Trust. The net liabilities of the company at that date, amounting to (£570,846) were transferred on 16<sup>th</sup> May 2009 to United Church Schools Trust to enable the continuing operation of the school under its new ownership.

Prior to this transfer of (£570,846) to United Church Schools Trust, there was a deficit for the period from 1<sup>st</sup> September 2008 to 15<sup>th</sup> May 2009 of £327,724 (2008: £166,417).

#### **Objectives**

Our objectives are set to reflect our educational aims and the ethos of the school.

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

The Charitable Company's intention is to provide independent schooling to the surrounding area in order to optimise the unique individual, cultural, spiritual and physical potential of its students. This has been recognised through the achievement of above average Key Stage and GCSE examination results.

Uplands is a school that continually prides itself on being a thriving, forward thinking School, with a vibrant atmosphere, catering for a wide range of abilities and producing well-rounded individuals. Uplands staff work closely with all its pupils to promote independence, individuality and confidence.

At Uplands we aim to provide a positive and happy environment in which all pupils feel secure, confident and inspired to learn. We provide a broad, balanced and stimulating curriculum which promotes the academic, social, moral, physical and cultural development of each and every child in our care. Pupils are encouraged to become independent and creative learners and to foster high levels of self esteem. Our small class sizes, with an average of 15 pupils in each class, ensure that each child's progress is monitored closely and teaching is tailored towards the needs of the individual. The curriculum at Uplands is based on the National Curriculum but with additional subjects, and pupils are prepared for Key Stage Tests. Our teaching methods cater for a range of abilities, and performance in the Key Stage Tests is above the national average.

We believe that education involves teachers working in partnership with pupils and parents. Parents are kept informed of their child's progress through end of term reports and regular parent consultation meetings. We also actively encourage parents to contact the school if they have any issues they wish to discuss. The Parent/Teacher Council creates a regular forum where everyday school provision can be discussed between parents, all Uplands teaching, administrative and support staff, and the Headteacher.

Visitors to Uplands frequently comment on the friendly and welcoming atmosphere in the school and this is something we all work hard to preserve. At Uplands we combine modern teaching methods with traditional values to provide an environment where each pupil feels appreciated, trusted and valued and where they feel they will receive the individual attention that they need and deserve. Uplands is a member of the Independent Schools Council.

## **UPLANDS SCHOOL LIMITED**

### **REPORT OF THE TRUSTEES AND DIRECTORS** **FOR THE YEAR ENDED 31 AUGUST 2009 (CONTINUED)**

#### **Bursary Policy**

The Trustees view bursary awards as important in helping to ensure children from families who have suffered financial hardship can continue to access the education we offer. The bursary awards range from 10% to 100% remission of fees, depending on parental means, and 13 pupils were in receipt of awards during the year. However, our school does not have large endowments and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

#### **Public Access Policy**

The Trustees allow public access to the school through the letting of school premises, with some organisations being offered facilities at reduced rates.

#### **Funding**

Following the transfer of Uplands school to United Church Schools Trust on 15<sup>th</sup> May 2009, there is no requirement for future funding from this company.

#### **Reserves**

Following the transfer of Uplands School to United Church Schools Trust, there was no further requirement to maintain reserves.

#### **Risk Assessment**

Following the transfer of Uplands School to United Church Schools Trust, the responsibility for identifying and documenting the major risks to which the school is exposed has passed to the Board of United Church Schools Trust.

#### **Trustees**

The following Trustees held office until their resignation on 27<sup>th</sup> April 2009:

Michael Connor  
Andrea Lees  
David Shenton  
Andrew Bell  
Caroline Burn  
Nina Dunne  
Jane Kilpatrick

Following the decision to transfer the school's operations to United Church Schools Trust, the following Trustees were appointed on 9<sup>th</sup> April 2009 and all have held office since then:

Sir Ewan Harper  
James Nicholson  
Charlotte Rendle-Short  
Professor Michael Clark

## **UPLANDS SCHOOL LIMITED**

### **REPORT OF THE TRUSTEES AND DIRECTORS** **FOR THE YEAR ENDED 31 AUGUST 2009 (CONTINUED)**

#### **Statement of trustees' responsibilities**

The trustees (who are also directors of Uplands School Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the board and signed on its behalf by:

  
Sir Ewan Harper  
Trustee

Date:.....1/12/2009...

## **UPLANDS SCHOOL LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF UPLANDS SCHOOL LIMITED**

We have audited the financial statements of Uplands School Limited for the year ended 31 August 2009 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company'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 company'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 for the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities. The trustees have elected for the financial statements not to be audited in accordance with the Companies Act 2006. Accordingly we have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the information given in the Trustees' Annual Report is not consistent with those financial statements, if the charity has not kept proper accounting records, if the financial statements are not in agreement with these accounting records or if we have not received all the information and explanations we require for our audit.

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

#### **Basis of audit opinion**

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

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

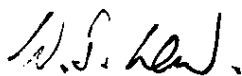


## UPLANDS SCHOOL LIMITED

### ***Opinion***

In our opinion:

- the financial statements have been properly prepared in accordance with the **United Kingdom** Generally Accepted Accounting Practice applicable to Smaller Entities:
- the financial statements have been properly prepared in accordance with the **Companies Act 2006**.
- the financial statements give a true and fair view of the state of the charitable **company's** affairs as at 31 August 2009 and of its result for the year then ended: and
- the information given in the Trustees Report is consistent with the financial statements.



**William Law FCA**

**Senior Statutory Auditor**

**for and on behalf of**

**Princercroft Willis LLP, Statutory Auditor**

Towngate House  
2-8 Parkstone Road  
Poole  
BH15 2PW

23 December 2009

**UPLANDS SCHOOL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2009**

		<b>Unrestricted and Total</b>	
	<b><u>Note</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
<b>INCOMING RESOURCES</b>			
<b>Charitable activities</b>			
School fees		1,338,294	2,278,505
Stay and play		16,198	13,465
Other income	2	83,865	58,716
Donations		-	13,871
Investment income		10,000	21,806
Transfer from UCST		570,846	-
<b>Total incoming resources</b>		<b>2,019,203</b>	<b>2,386,363</b>
<b>Resources expended</b>			
<b>Charitable activities</b>			
Direct costs	3	1,765,420	2,544,179
Stay and play		100	307
<b>Governance Costs</b>	4	<b>10,561</b>	<b>8,294</b>
<b>Total resources expended</b>	5	<b>1,776,081</b>	<b>2,552,780</b>
<b>NET INCOME / EXPENDITURE FOR THE YEAR</b>		<b>243,122</b>	<b>(166,417)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		(243,122)	(76,705)
Total funds carried forward		-	(243,122)

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

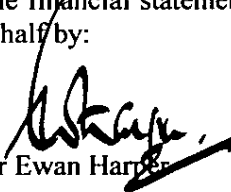
**UPLANDS SCHOOL LIMITED**

**BALANCE SHEET AS AT 31 AUGUST 2009**

	<u>Note</u>	<u>2009</u>	<u>2008</u>
		£	£
<b>Fixed assets</b>			
Tangible assets	7	-	146,033
<b>Current assets</b>			
Debtors	8	-	81,109
Cash at bank and in hand		-	58,071
			139,180
<b>Creditors – amounts falling due within one year</b>	9	-	(528,335)
<b>Net current liabilities</b>		-	(389,155)
<b>Net assets</b>		-	(243,122)
<b>Funds</b>			
Unrestricted funds		-	(243,122)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Directors on ..... 1/12/2009 ..... and signed on their behalf by:

  
Sir Ewan Harper

  
James Nicholson

The notes on pages 10 to 18 form part of these financial statements.

## **UPLANDS SCHOOL LIMITED**

### **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31 AUGUST 2009**

#### **1. Accounting policies**

##### **1.1. Basis of preparation**

The financial statements have been prepared under the historic cost convention, the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006, and the Statement of Recommended Practice "Accounting and Reporting by Charities" (the SORP) issued in March 2005.

##### **1.2 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charitable Company.

##### **1.3 Going concern**

Although the Charitable Company has net outgoing resources for the year and net liabilities, as explained in the Report of the Trustees and in note 13, its operations were acquired by United Churches School Trust on 16<sup>th</sup> May 2009 and continue.

##### **1.4 School fees and income**

School fees and income, including investment income, are the total amounts receivable by the Foundation in the ordinary course of its activities, and is recognised on an accruals basis.

##### **1.5 Expenditure**

Expenditure is recognised on an accruals basis and the trustees consider that all expenditure incurred is directly or indirectly related to the fulfilment of the Charitable Company's objectives.

##### **1.6 Governance Costs**

Governance costs are the expenses arising from the constitutional and statutory requirements of the charitable company.

##### **1.7 Donations and fund accounting**

Donations received for the general purposes of the Charitable Company are included as unrestricted funds. Donations for activities restricted by the wishes of the donor would be taken to "restricted funds" where these wishes were legally binding on the Governors. Donations required to be retained as capital in accordance with the donor's wishes are accounted for as "endowments" – permanent or expendable according to the nature of the restriction.

**UPLANDS SCHOOL LIMITED**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**  
**(CONTINUED)**

**1.7 Depreciation**

Depreciation is calculated so as to write down the cost of tangible fixed assets over their expected useful lives, using the following rates:-

The rates applicable are:

Equipment and furniture	15%	p.a. reducing balance basis
Computer equipment	33%	p.a. straight line basis
Motor vehicles	25%	p.a. reducing balance basis

**1.8 Taxation**

The Company is a registered charity and its activities are exempted from Income Tax and Capital Gains Tax.

**1.9 Pension Schemes**

Contributions to pension schemes are recognised in the period for which the related salaries are paid.

**2. Other income**

	<b><u>2009</u></b>	<b><u>2008</u></b>
Hire of school	18,356	29,220
Sundry income	65,509	29,496
	<u>83,865</u>	<u>58,716</u>

**UPLANDS SCHOOL LIMITED**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**  
**(CONTINUED)**

**3. Direct costs**

	<b><u>2009</u></b>	<b><u>2008</u></b>
	<b>£</b>	<b>£</b>
Other direct expenditure:		
Salaries and wages	1,202,522	1,994,503
Educational costs	148,942	229,961
	<u>1,351,464</u>	<u>2,224,464</u>
Support costs:		
Establishment costs	143,629	122,134
Administration costs	249,073	165,182
Finance costs	2,878	1,311
Depreciation	18,376	31,088
	<u>413,956</u>	<u>319,715</u>
	<u>1,765,420</u>	<u>2,544,179</u>

**4 Governance costs**

	<b><u>2009</u></b>	<b><u>2008</u></b>
	<b>£</b>	<b>£</b>
Audit fees	10,561	8,294
	<u>10,561</u>	<u>8,294</u>

**5. Total resources expended**

	<b><u>2009</u></b>	<b><u>2008</u></b>
Charitable expenditure includes:		
Depreciation	18,376	31,088
Auditor's remuneration	10,561	8,294
	<u>28,937</u>	<u>39,382</u>

**UPLANDS SCHOOL LIMITED**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**  
**(CONTINUED)**

Employees	<u>2009</u>	<u>2008</u>
Total staff costs during the year were as follows:		
Wages and salaries	1,036,637	1,714,785
Social Security costs	67,665	124,515
Other pension costs	98,220	155,203
	<u>1,202,522</u>	<u>1,994,503</u>

The average number of employees during the year was 75 (2008:94).

No employees earned over £60,000 (2008:1) during the year.

**6 Payments to directors and connected persons**

No trustee or person with a family or business connection with a trustee received remuneration in the year, directly or indirectly, from the Charitable Company.

No expenses were reimbursed to the directors during the year.

**UPLANDS SCHOOL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**  
**(CONTINUED)**

**7 Fixed assets**

	<b><u>Equipment and Furniture</u></b>	<b><u>Computer Equipment</u></b>	<b><u>Motor Vehicles</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b>Cost at 1 September 2008</b>	186,746	32,210	5,719	224,675
<b>Additions</b>	1,388	-	-	1,388
<b>Transferred to UCST</b>	(188,134)	(32,210)	(5,719)	(226,063)
<b>At 31 August 2009</b>	-	-	-	-
<b>Depreciation at 1 September 2008</b>	58,179	17,426	3,037	78,642
<b>Provided in the year</b>	13,809	4,092	475	18,376
<b>Transferred to UCST</b>	(71,988)	(21,518)	(3,512)	(97,018)
<b>At 31 August 2009</b>	-	-	-	-
<b>Net book amount at 31 August 2009</b>	-	-	-	-
<b>Net book amount at 31 August 2008</b>	128,567	14,784	2,682	146,033

All tangible fixed assets were used directly for charitable purposes.



**UPLANDS SCHOOL LIMITED**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**  
**(CONTINUED)**

**8. Debtors**

	<b><u>2009</u></b>	<b><u>2008</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Other debtors	-	33,657
Prepayments	-	47,452
	<u>-</u>	<u>81,109</u>

**9. Creditors: Amounts falling due within one year**

	<b><u>2009</u></b>	<b><u>2008</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Trade creditors	-	73,893
Social Security and other taxes	-	33,136
Edith Cooper-Dean Foundation loan (unsecured)	-	253,186
Pension contributions	-	18,240
Accruals	-	14,906
Deferred Income – fees in advance	-	134,974
	<u>-</u>	<u>528,335</u>

**UPLANDS SCHOOL LIMITED**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**  
**(CONTINUED)**

**10. Commitments under operating leases**

At 31 August 2009 the Charitable Company had aggregate annual commitments under non-cancellable operating leases for office equipment as set out below:-

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Between 2-5 years	-	13,856
	<u>          </u>	<u>          </u>

No payment is due to Edith Cooper-Dean Foundation for the use of the school premises.

**11. Pensions**

**Defined Benefit Scheme (Unfunded)**

The Charitable Company's contributions during the year amounted to £98,220 (2008: £155,203).

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme. The regulations under which the TPS operates are the Teachers' Pensions Regulations 1997, as amended. These regulations apply to teachers in schools and other educational establishments in England and Wales maintained by local authorities, to teachers in many independent and voluntary-aided schools, and to teachers and lecturers in establishments of further and higher education. Membership is automatic for full-time teachers and lecturers and from 1 January 2007 automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

Although teachers and lecturers are employed by various bodies, their retirement and other pension benefits, including annual increases payable under the Pensions (Increase) Acts are, as provided for in the Superannuation Act 1972, paid out of monies provided by Parliament. Under the unfunded TPS, teachers' contributions on a 'pay-as-you-go' basis, and employers' contributions, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Account, to be kept of receipts and expenditure (including the cost of pensions' increases). From 1 April 2001, the Account has been credited with a real rate of return (in excess of price increases and currently set at 3.5%), which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Not less than every four years the Government Actuary (GA), using normal actuarial principles, conducts a formal actuarial review of the TPS. The aim of the review is to specify the level of future contributions.

## **UPLANDS SCHOOL LIMITED**

### **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31 AUGUST 2009** **(CONTINUED)**

The contribution rate paid into the TPS is assessed in two parts. First, a standard contribution rate (SCR) is determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies, which if it were paid over the entire active service of these teachers and lecturers would broadly defray the cost of benefits payable in respect of that service. Secondly, a supplementary contribution is payable if, as a result of the actuarial investigation, it is found that accumulated liabilities of the Account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

The last valuation of the TPS related to the period 1 April 2001 - 31 March 2004. The GA's report of October 2006 revealed that the total liabilities of the Scheme (pensions currently in payment and the estimated cost of future benefits) amounted to £166,500 millions. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) was £163,240 millions. The assumed real rate of return is 3.5% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 1.5%. The assumed gross rate of return is 6.5%.

As from 1 January 2007, and as part of the cost-sharing agreement between employers' and teachers' representatives, the SCR has been assessed at 19.75%, and the supplementary contribution rate has been assessed to be 0.75% (to balance assets and liabilities as required by the regulations within 15 years); a total contribution rate of 20.5%. This translates into an employee contribution rate of 6.4% and employer contribution rate of 14.1% payable. The cost-sharing agreement has also introduced – effective for the first time for the 2008 valuation – a 14% cap on employer contributions payable. A copy of the GA's 2004 valuation report can be found on the TeacherNet website at: [www.teachernet.gov.uk/pensions](http://www.teachernet.gov.uk/pensions)

#### **Defined Contribution Scheme**

A defined contribution scheme is operated for the benefit of non-teaching staff. The assets of the scheme are administered by Trustees in a fund independent from those of the Charitable Company. The Charitable Company's contributions during the year amounted to £- (2008: £380).

#### **12. Transactions with related parties**

Some banking facilities of the Charitable Company remain with the Edith Cooper-Dean Foundation which also owns the premises occupied rent free by the School. As at 15 May 2009 the Charitable Company owed £285,950 to the Edith Cooper-Dean Foundation, (2008: £253,186).

This amount was cleared by UCST when the transfer of £570,846 was made.

**UPLANDS SCHOOL LIMITED**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**  
**(CONTINUED)**

The Edith Cooper-Dean Foundation holds investments producing income of £9,179 (2008: £21,806) which has been donated to the Charitable Company.

A debt of £14,054 was written off during last year in respect of Scholorshop Limited, a related company. This company was struck off on 16 December 2008.

**13. Post Balance Sheet Events**

On 27 March 2009 the merger between Uplands School Limited and Wentworth College was announced.

Wentworth College is governed by the United Churches School Trust.

The takeover commenced on 16 May 2009 and all assets of Uplands School Limited (including Uplands (Sandecotes) Limited and the Edith Cooper-Dean Foundation) at that date were transferred to the United Churches School Trust.

**UPLANDS SCHOOL LIMITED**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

	<u>2009</u>		<u>2008</u>
	£	£	£
<b>School fees and income (net of disbursements)</b>	1,338,294		2,278,505
Salaries and wages - tutorial	1,056,958		1,495,496
- administration	77,102		214,378
- ancillary	68,462		284,629
<b>Income less salaries</b>	1,202,522		1,994,503
	<u>135,772</u>		<u>284,002</u>
<b>Educational costs</b>			
Catering	73,693		91,933
Educational requisites	53,885		117,220
Minibus expenses	8,460		4,744
Staff recruitment	4,495		4,320
Staff training	5,664		9,349
Staff entertaining	144		6
Other educational costs	2,601		2,389
	<u>148,942</u>		<u>229,961</u>
<b>Establishment costs</b>			
Rates	3,128		5,928
Heat, light and water	50,751		48,596
Insurances	44,416		4,034
Repairs and maintenance	36,058		56,253
Staff training	-		519
Cleaning and laundry	9,276		5,673
Staff recruitment	-		1,131
	<u>143,629</u>		<u>122,134</u>
<b>Administration costs</b>			
Telephone	5,467		11,777
Printing, stationery, postage, advertising and office	37,539		46,630
Subscriptions and donations	6,533		5,552
Legal and professional fees	68,476		68,641
Computer maintenance	1,048		3,827
Sundry expenses	5,157		3,110
Staff training	22		546
Staff recruitment	809		4,483
Bad debts	77,023		19,932
Staff CRB Checks	776		684
Scholarship winding up costs	24,436		-
ICIS Management charge written off	13,867		-
Book-keeping and payroll costs	7,920		-
	<u>249,073</u>		<u>165,182</u>
<b>Balance carried forward</b>	<u>541,644</u>	<u>135,772</u>	<u>517,277</u>
			<u>284,002</u>

**UPLANDS SCHOOL LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

	<b><u>2009</u></b>		<b><u>2008</u></b>	
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Balance brought forward	541,644	135,772	517,277	284,002
<b>Finance costs</b>	2,878		1,311	
Bank charges and interest	—	544,522	—	518,588
Governance costs		(408,750)		(234,586)
Audit fee	10,561		8,294	
		10,561		8,294
<b>Other receipts</b>				
Donations and investment income	10,000		35,677	
Hire of school and other income	83,865		58,716	
Stay and play income less disbursements	16,098		13,158	
Transfer from UCST	570,846		—	
		680,809		107,551
<b>Surplus/(Deficit) for the year before depreciation</b>		261,498		(135,329)
Depreciation		18,376		31,088
<b>Surplus/(Deficit) for year</b>		<b>243,122</b>		<b>(166,417)</b>