

**ST JOSEPH'S CONVENT PREPARATORY
SCHOOL GRAVESEND**

**TRUSTEES REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

HEDLEY DUNK LIMITED

Chartered Accountants & Statutory Auditor

Trinity House
3 Bullace Lane
Dartford
Kent
DA1 1BB

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
(A company limited by guarantee)

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ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE SCHOOL, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2015

Trustees	MP Ciantanni, Chairman of the Governors (resigned 31 August 2015) JE Cutler AR Monks Sister A Nicholl Sister AC O'Connell Sister MB Reilly B Busfield J Vaughan Feast NR Goodman, Chairman of the Governors (appointed 31 August 2015) G Goatley (appointed 24 November 2014) J McCarthy (appointed 2 March 2015)
Company registered number	05902325
Charity registered number	1119139
Registered office	46 Old Road East Gravesend Kent DA12 1NR
Independent auditors	Hedley Dunk Limited Chartered Accountants and Statutory Auditor Trinity House 3 Bullace Lane Dartford Kent DA1 1BB
Bankers	Bank of Scotland PLC PO Box 1000 BX2 1LB Lloyds Bank PLC 83 High Street Walton-on-Thames Surrey Kent KT12 1DU

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of St. Joseph's Convent Preparatory School (the School) for the year ended 31 August 2015. The Trustees confirm that the Annual report and financial statements of the School comply with the current statutory requirements, the requirements of the School's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

● **CONSTITUTION**

The School is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 10/8/2006

The School is constituted under a Memorandum of Association dated 10/8/2006 and is a registered charity number 1119139.

● **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The day to day running of the school is left to the management team, which consists of the Headteacher and the Deputy Head teacher. Governance of the school is the responsibility of the governing body, which operates through a network of sub committees in the areas of the finance and development, staff curriculum and training, health and safety/premises, marketing and catholic education. Each of the sub committees meets once every term and reports to the full governing body, which also meets termly.

● **RISK MANAGEMENT**

The Trustees have assessed the major risks to which the School is exposed, in particular those related to the operations and finances of the School, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and Activities

● **POLICIES AND OBJECTIVES**

The principal objects of the Charity are to advance the Roman Catholic religion by the conduct of a Roman Catholic school and by the ancillary religious and educational activities for the benefit of the local community.

● **ACTIVITIES FOR ACHIEVING OBJECTIVES**

The Charity's objectives are achieved primarily through the operation of the St Josephs Convent Preparatory School.

● **GRANT MAKING POLICIES**

The Trustees advance Grants and Bursaries on an adhoc basis where it is believed benefit can be derived from the application of such reliefs and where the provision of such amounts can assist in the furtherance of the Charity's objectives.

Achievements and performance

● **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

● **REVIEW OF ACTIVITIES**

Throughout the past academic year the School has continued to achieve excellent academic standards, particularly in the local grammar school selective tests (the 11+) as well as in the national 'SATs'. The Trustees are pleased with the obvious performance improvements applied by the teaching staff.

The Charity is satisfied with the financial surpluses generated in the current year. Undoubtedly, the impact of general economic conditions in the UK continues to affect pupil numbers. In addition, to maintain the best teaching standards, costs expended on professional staff and their development will need to increase and the Charity will also expend significant further amounts on necessary maintenance to the school buildings, as well as ICT enhancement. The Trustees are actively reviewing this situation to ensure the school can maintain an operating surplus in the future. The indications are that this is possible, given the ongoing support of the parents and teaching staff alike.

Financial review

● **RESERVES POLICY**

The School seeks to maintain sufficient reserves to support a term's operating costs, and to provide ongoing investment. Although this has currently not been achieved, the School continues to review income and expenditure to rectify the situation.

Plans for the future

● **FUTURE DEVELOPMENTS**

The Trustees and governing body are aware of the difficulties faced by general economic circumstances, and suitable plans have been adopted for the forthcoming year to ensure excellent academic standards can be maintained and improved, through various mechanisms including the provision of enrichment staff to work with pupils in certain years. In addition, the governing body intends to further carry out necessary maintenance and infrastructure improvements, particularly with the support of the proprietorial body, a related charity.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of St. Joseph's Convent Preparatory School 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

DISCLOSURE OF INFORMATION TO AUDITOR

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

- so far as that Trustee is aware, there is no relevant audit information of which the School's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the School's auditors in connection with preparing their report and to establish that the School's auditors are aware of that information.

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

This report was approved by the Trustees on 7 March 2016 and signed on their behalf by:

.....
NR Goodman, Chairman of the Governors
Trustee

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND

We have audited the financial statements of St Joseph's Convent Preparatory School Gravesend for the year ended 31 August 2015 set out on pages 7 to 17. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

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

The Trustees have elected for the financial statements 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 to you in accordance with regulations made under section 154 of that Act. 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 School'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 financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable School'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.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST JOSEPH'S CONVENT PREPARATORY
SCHOOL GRAVESEND**

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 financial statements; or
- the School has not kept adequate accounting records; or
- the financial statements 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.

Hedley Dunk Limited

Chartered Accountants and Statutory Auditor

Trinity House

3 Bullace Lane

Dartford

Kent

DA1 1BB

22 March 2016

Hedley Dunk Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	Unrestricted funds 2015 £	Total funds 2014 £
INCOMING RESOURCES			
Incoming resources from generated funds:			
Voluntary income	2	45	340
Activities for generating funds	3,4	33,905	41,958
Investment income	5	2,264	951
Incoming resources from charitable activities	5	1,304,505	1,117,952
Other incoming resources	7	16,762	16,771
TOTAL INCOMING RESOURCES		1,357,481	1,177,972
RESOURCES EXPENDED			
Costs of generating funds:			
Fundraising expenses and other costs	4	24,720	27,821
Charitable activities	12	1,125,857	1,003,473
Governance costs	8	3,922	3,426
TOTAL RESOURCES EXPENDED	11	1,154,499	1,034,720
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME FOR THE YEAR		202,982	143,252
Total funds at 1 September 2014		370,503	227,251
TOTAL FUNDS AT 31 AUGUST 2015		573,485	370,503

The notes on pages 9 to 17 form part of these financial statements.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND

(A company limited by guarantee)

REGISTERED NUMBER: 05902325

**BALANCE SHEET
AS AT 31 AUGUST 2015**

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	15		98,523		95,778
CURRENT ASSETS					
Debtors	16	41,675		40,806	
Cash at bank and in hand		630,731		507,571	
		<u>672,406</u>		<u>548,377</u>	
CREDITORS: amounts falling due within one year	17	(197,444)		(273,652)	
NET CURRENT ASSETS			474,962		274,725
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>573,485</u>		<u>370,503</u>
CHARITY FUNDS					
Unrestricted funds	18		573,485		370,503
TOTAL FUNDS			<u>573,485</u>		<u>370,503</u>

The Trustees consider that the School is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the School to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the School as at 31 August 2015 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the School.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 7 March 2016 and signed on their behalf, by:

.....
NR Goodman, Chairman of the Governors

The notes on pages 9 to 17 form part of these financial statements.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

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

1.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the School has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the School and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the School and compliance with constitutional and statutory requirements.

1.6 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long Term Leasehold Property	-	20% straight line
Plant & machinery	-	20% straight line
Motor vehicles	-	20% straight line
Fixtures & fittings	-	20% straight line

1.7 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.8 Pensions

The School operates a defined contribution pension scheme and the pension charge represents the amounts payable by the School to the fund in respect of the year.

2. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Total funds 2014 £
Donations	45	340

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

3. FUNDRAISING INCOME

	Unrestricted funds 2015 £	Total funds 2014 £
Fundraising events	33,905	41,958
	<u>33,905</u>	<u>41,958</u>

4. TRADING ACTIVITIES

	Unrestricted funds 2015 £	Total funds 2014 £
Fundraising trading expenses		
Fundraising expense	24,720	27,821
	<u>24,720</u>	<u>27,821</u>
Net expenditure from trading activities	(24,720)	(27,821)
	<u>(24,720)</u>	<u>(27,821)</u>

5. INVESTMENT INCOME

	Unrestricted funds 2015 £	Total funds 2014 £
Investment income	2,264	951
	<u>2,264</u>	<u>951</u>

6. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Fee income	-	1,304,505	1,304,505	1,117,952
	<u>-</u>	<u>1,304,505</u>	<u>1,304,505</u>	<u>1,117,952</u>

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2015 £	Total funds 2014 £
Other income	16,762	16,771
	<u>16,762</u>	<u>16,771</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

8. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Total funds 2014 £
Governance Auditors' remuneration	3,922	3,426
	<u>3,922</u>	<u>3,426</u>

9. DIRECT COSTS

	Educational Activities	Total 2015	Total 2014
Educational purchases	82,597	82,597	65,787
Ofsted inspection costs	1,199	1,199	1,600
Redundancy costs	-	-	10,163
Operating lease costs	56,436	56,436	56,196
Rates	8,278	8,278	9,374
Repairs and maintenance	45,280	45,280	50,165
Insurance	3,015	3,015	2,809
Light & heat	28,191	28,191	28,785
Telephone	2,451	2,451	3,114
Printing, postage & stationary	9,320	9,320	7,819
Travel	828	828	728
Advertising	5,638	5,638	2,854
Training	7,611	7,611	5,082
Legal & professional	11,305	11,305	9,046
Subscriptions	5,852	5,852	6,711
Other office expenses	13,109	13,109	11,338
ICT expenditure	20,738	20,738	19,871
Life guard costs	1,334	1,334	2,050
Bad debts	13,885	13,885	(5,037)
Wages and salaries	547,741	547,741	481,868
National insurance	44,838	44,838	37,454
Pension cost	55,461	55,461	54,617
Depreciation	25,541	25,541	14,961
	<u>990,648</u>	<u>990,648</u>	<u>877,355</u>

10. SUPPORT COSTS

	Educational Activities £	Total 2015 £	Total 2014 £
Wages and salaries	134,582	134,582	125,111
National insurance	627	627	1,007
	<u>135,209</u>	<u>135,209</u>	<u>126,118</u>

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2015 £	Depreciation 2015 £	Other costs 2015 £	Total 2015 £	Total 2014 £
Fundraising expenses	-	-	24,720	24,720	27,821
Costs of generating funds	-	-	24,720	24,720	27,821
Educational Activities	783,249	25,541	317,067	1,125,857	1,003,473
Governance	-	-	3,922	3,922	3,426
	<u>783,249</u>	<u>25,541</u>	<u>345,709</u>	<u>1,154,499</u>	<u>1,034,720</u>

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2015 £	Support costs 2015 £	Total 2015 £	Total 2014 £
Educational Activities	<u>990,648</u>	<u>135,209</u>	<u>1,125,857</u>	<u>1,003,473</u>

13. NET INCOME

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the charity	25,541	14,962
Auditors' remuneration	3,922	3,426
Pension costs	<u>55,461</u>	<u>54,617</u>

During the year, no Trustees received any remuneration (2014 - £NIL).

During the year, no Trustees received any benefits in kind (2014 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2014 - £NIL).

During the year 1 Trustee had children who attended the school (2014 - 1).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

14. STAFF COSTS

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	682,323	606,979
Social security costs	45,466	38,462
Other pension costs	55,461	54,617
	<u>783,250</u>	<u>700,058</u>

The average number of employees during the year was as follows:

	2015 No.	2014 No.
Teaching staff	17	19
Teaching support staff	11	6
Support staff	15	15
Administration staff	2	3
	<u>45</u>	<u>43</u>

The number of higher paid employees was:

	2015 No.	2014 No.
In the band £60,001 - £70,000	<u>1</u>	<u>1</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

15. TANGIBLE FIXED ASSETS

	Long Term Leasehold Property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
Cost					
At 1 September 2014	151,960	6,488	15,045	114,083	287,576
Additions	8,727	8,319	-	11,239	28,285
Disposals	(4,654)	-	-	-	(4,654)
At 31 August 2015	156,033	14,807	15,045	125,322	311,207
Depreciation					
At 1 September 2014	81,765	388	1,003	108,642	191,798
Charge for the year	16,591	2,103	3,009	3,837	25,540
On disposals	(4,654)	-	-	-	(4,654)
At 31 August 2015	93,702	2,491	4,012	112,479	212,684
Net book value					
At 31 August 2015	62,331	12,316	11,033	12,843	98,523
At 31 August 2014	70,195	6,100	14,042	5,441	95,778

16. DEBTORS

	2015 £	2014 £
Trade debtors	28,066	26,295
Prepayments and accrued income	13,609	14,511
	<u>41,675</u>	<u>40,806</u>

**17. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	7,370	42,162
Other taxation and social security	12,977	12,103
Other creditors	79,042	74,602
Accruals and deferred income	98,055	144,785
	<u>197,444</u>	<u>273,652</u>

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

18. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Designated funds				
PTA funds (Minibus)	13,378	1,000	(4,260)	10,118
PTA Funds	2,701	1,731	(757)	3,675
Childrens collections	1,115	-	(207)	908
	<u>17,194</u>	<u>2,731</u>	<u>(5,224)</u>	<u>14,701</u>
General funds				
General Fund	353,309	1,354,750	(1,149,275)	558,784
Total Unrestricted funds	<u>370,503</u>	<u>1,357,481</u>	<u>(1,154,499)</u>	<u>573,485</u>
Total of funds	<u>370,503</u>	<u>1,357,481</u>	<u>(1,154,499)</u>	<u>573,485</u>

The PTA funds have been designated by the Trustees. Funds from both the Christmas and Summer fundraising events are transferred for the PTA to spend as they see fit.

The Children collect funds and donate to causes/charities of their choice.

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Designated funds	17,194	2,731	(5,224)	14,701
General funds	353,309	1,354,750	(1,149,275)	558,784
	<u>370,503</u>	<u>1,357,481</u>	<u>(1,154,499)</u>	<u>573,485</u>

19. PENSION COMMITMENTS

The pension contributions of £55,461 (2014: £54,617) were paid into the Teachers Pension which is underwritten by the Government.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

20. OPERATING LEASE COMMITMENTS

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

	2015 £	2014 £
Expiry date:		
Between 2 and 5 years	2,011	2,011
After more than 5 years	54,540	54,000
	<u>56,551</u>	<u>56,011</u>

21. RELATED PARTY TRANSACTIONS

During the period 1 (2014:1) family member of the headteacher were employed by the school in teaching positions. Remuneration was inline with the school's grading as approved by the Board of Trustees.