

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

**TRUSTEES REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

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

Trustees	NR Goodman, Chairman of the Governors JE Cutler (resigned 22 July 2016) AR Monks Sister A Nicholl (resigned 8 September 2016) Sister AC O'Connell Sister MB Reilly B Busfield J Vaughan Feast (resigned 20 July 2016) G Goatley (resigned 7 March 2016) J McCarthy M Nijjer (appointed 7 July 2016) B Ley (appointed 7 July 2016) N Edwards (appointed 8 September 2016) A Knight (appointed 8 September 2016) Sister H Ryan (appointed 8 September 2016)
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	Lloyds Bank PLC 83 High Street Walton-on-Thames Surrey Kent KT12 1DU

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2016

The Trustees present their annual report together with the audited financial statements of for the 1 September 2015 to 31 August 2016.

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

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 from the 1 September, twice every term and reports to the full governing body, which also meets twice 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.

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

● **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 future periods

● **FUTURE DEVELOPMENTS**

During May 2016 Ofsted did a snap three day inspection of the school and their subsequent report assessed the Overall effectiveness of the school as Inadequate. Consequently the school was given until September 1st to submit an Action Plan that focussed on all areas of the school to enable it to meet and exceed the required standards. The Action Plan is being met and the school has a very experienced Acting Head, five new Governors, with four standing down and a focus on teaching, learning, assessment, safeguarding and governance.

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;
- 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.

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

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 31 January 2017 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 2016 set out on pages 7 to 18. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 company's affairs as at 31 August 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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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

2 February 2017

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 2016**

	Note	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:				
Donations and legacies	2	15,691	15,691	45
Charitable activities		1,256,088	1,256,088	1,304,505
Other trading activities	3	13,846	13,846	33,905
Investments	4	3,517	3,517	2,264
Other income		16,561	16,561	16,762
TOTAL INCOME		<u>1,305,703</u>	<u>1,305,703</u>	<u>1,357,481</u>
EXPENDITURE ON:				
Raising funds		3,879	3,879	24,720
Charitable activities	8	1,170,071	1,170,071	1,129,779
TOTAL EXPENDITURE	9	<u>1,173,950</u>	<u>1,173,950</u>	<u>1,154,499</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		131,753	131,753	202,982
NET MOVEMENT IN FUNDS		131,753	131,753	202,982
RECONCILIATION OF FUNDS:				
Total funds brought forward		573,485	573,485	370,503
TOTAL FUNDS CARRIED FORWARD		<u>705,238</u>	<u>705,238</u>	<u>573,485</u>

The notes on pages 9 to 18 form part of these financial statements.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND

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REGISTERED NUMBER: 05902325

**BALANCE SHEET
AS AT 31 AUGUST 2016**

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	13		102,865		98,521
CURRENT ASSETS					
Debtors	14	35,910		41,677	
Cash at bank and in hand		711,113		630,731	
		<u>747,023</u>		<u>672,408</u>	
CREDITORS: amounts falling due within one year	15	(144,650)		(197,444)	
NET CURRENT ASSETS			602,373		474,964
NET ASSETS			<u>705,238</u>		<u>573,485</u>
CHARITY FUNDS					
Unrestricted funds	16		705,238		573,485
TOTAL FUNDS			<u>705,238</u>		<u>573,485</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 the preparation of financial statements.

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

The financial statements were approved by the Trustees on 31 January 2017 and signed on their behalf, by:

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

The notes on pages 9 to 18 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 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

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

1.2 Company status

The 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.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the School is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the School has been notified of the executor's intention to make a distribution. Where legacies have been notified to the School, or the School is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

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

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 2016

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

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

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.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

1.6 Tangible fixed assets and depreciation

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

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

1.7 Interest receivable

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

1.8 Operating leases

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

1.9 Debtors

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

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

1. ACCOUNTING POLICIES (continued)

1.10 Cash at Bank and in hand

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

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the School anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

The School only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2016 £	Total funds 2015 £
Donations	15,691	45

In 2015, of the total income from donations and legacies, £ 45 was to unrestricted funds and £ NIL was to restricted funds

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

3. FUNDRAISING INCOME

	Unrestricted funds 2016 £	Total funds 2015 £
Fundraising events	13,846	33,905
	<u>13,846</u>	<u>33,905</u>

In 2015, of the total income from other trading activities, £33,905 was to unrestricted funds and £ NIL was to restricted funds.

4. INVESTMENT INCOME

	Unrestricted funds 2016 £	Total funds 2015 £
Investment income	3,517	2,264
	<u>3,517</u>	<u>2,264</u>

In 2015, of the total investment income, £2,264 was to unrestricted funds and £ NIL was to restricted funds.

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds 2015 £	Unrestricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
Fee income	-	1,256,088	1,256,088	1,304,505
	<u>-</u>	<u>1,256,088</u>	<u>1,256,088</u>	<u>1,304,505</u>

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

6. DIRECT COSTS

	Educational Activities	Total 2016	Total 2015
Educational purchases	102,927	102,927	82,597
Ofsted inspection costs	7,445	7,445	1,199
Operating lease costs	56,109	56,109	56,436
Rates	8,941	8,941	8,278
Repairs and maintenance	42,666	42,666	45,279
Insurance	2,916	2,916	3,015
Light & heat	20,200	20,200	28,191
Telephone	2,185	2,185	2,451
Printing, postage & stationary	12,410	12,410	9,320
Travel	883	883	828
Advertising	6,935	6,935	5,638
Training	3,583	3,583	7,611
Legal & professional	6,749	6,749	11,305
Subscriptions	5,356	5,356	5,852
Other office expenses	8,160	8,160	13,109
ICT expenditure	20,369	20,369	20,738
Life guard costs	-	-	1,334
Bad debts	19,470	19,470	13,885
Wages and salaries	544,837	544,837	547,742
National insurance	51,616	51,616	44,838
Pension cost	63,371	63,371	55,461
Depreciation	31,880	31,880	25,541
	<u>1,019,008</u>	<u>1,019,008</u>	<u>990,648</u>

In 2015, the School incurred the following Direct costs:

£990,648 in respect of Educational Activities

7. SUPPORT COSTS

	Educational Activities £	Total 2016 £	Total 2015 £
Wages and salaries	146,104	146,104	134,582
National insurance	927	927	627
	<u>147,031</u>	<u>147,031</u>	<u>135,209</u>

During the year ended 31 August 2016, the School incurred the following Governance costs:

£NIL (2015 - £NIL) included within the table above in respect of Educational Activities.

In 2015, the School incurred the following Support costs:

£135,209 in respect of Educational Activities

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

8. GOVERNANCE COSTS

	Unrestricted funds 2016 £	Total funds 2015 £
Governance Auditors' remuneration	3,928	3,922
Governance - Trustees expenses reimbursed	104	-
	<u>4,032</u>	<u>3,922</u>

9. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2016 £	Depreciation 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Expenditure on fundraising trading	-	-	3,879	3,879	24,720
Costs of generating funds	<u>-</u>	<u>-</u>	<u>3,879</u>	<u>3,879</u>	<u>24,720</u>
Educational Activities	806,855	31,880	327,304	1,166,039	1,125,857
Expenditure on governance	-	-	4,032	4,032	3,922
	<u>806,855</u>	<u>31,880</u>	<u>335,215</u>	<u>1,173,950</u>	<u>1,154,499</u>

10. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets:		
- owned by the charity	31,881	25,541
Auditors' remuneration - audit	3,928	3,922
Pension costs	63,371	55,461
	<u>99,180</u>	<u>84,924</u>

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

1 Trustee received reimbursement of expenses amounting to £104 in the current year, (2015 - # Trustees - £NIL).

During the year 1 Trustee had children who attended the school (2015 - 1).

11. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £3,700 (2015 - £3,700), and Teachers' Pension audit of £ 228(2015 - £ 222).

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

12. STAFF COSTS

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	690,941	682,323
Social security costs	52,543	45,466
Other pension costs	63,371	55,461
	<u>806,855</u>	<u>783,250</u>

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

	2016 No.	2015 No.
Teaching staff	19	17
Teaching support staff	9	11
Support staff	12	15
Administration staff	3	2
	<u>43</u>	<u>45</u>

Average headcount expressed as a full time equivalent:

2016 No.	2015 No.
-------------	-------------

The number of higher paid employees was:

	2016 No.	2015 No.
In the band £60,001 - £70,000	1	1

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

13. TANGIBLE FIXED ASSETS

	Long Term Leasehold Property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
Cost					
At 1 September 2015	156,032	14,806	15,045	125,322	311,205
Additions	13,728	21,932	-	565	36,225
At 31 August 2016	169,760	36,738	15,045	125,887	347,430
Depreciation					
At 1 September 2015	93,702	2,491	4,012	112,479	212,684
Charge for the year	18,879	5,555	3,009	4,438	31,881
At 31 August 2016	112,581	8,046	7,021	116,917	244,565
Net book value					
At 31 August 2016	57,179	28,692	8,024	8,970	102,865
At 31 August 2015	62,330	12,315	11,033	12,843	98,521

14. DEBTORS

	2016 £	2015 £
Trade debtors	15,628	28,068
Prepayments and accrued income	20,282	13,609
	<u>35,910</u>	<u>41,677</u>

15. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	3,763	7,370
Other taxation and social security	15,235	12,977
Other creditors	53,960	79,042
Accruals and deferred income	71,692	98,055
	<u>144,650</u>	<u>197,444</u>

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(A company limited by guarantee)

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

16. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Designated funds				
PTA funds (Minibus)	10,118	1,000	-	11,118
PTA Funds	3,675	2,660	(1,345)	4,990
Childrens collections	908	2,333	(200)	3,041
	<u>14,701</u>	<u>5,993</u>	<u>(1,545)</u>	<u>19,149</u>
General funds				
General Fund	558,784	1,299,710	(1,172,405)	686,089
Total Unrestricted funds	<u>573,485</u>	<u>1,305,703</u>	<u>(1,173,950)</u>	<u>705,238</u>
Total of funds	<u>573,485</u>	<u>1,305,703</u>	<u>(1,173,950)</u>	<u>705,238</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 £	Income £	Expenditure £	Carried Forward £
Designated funds	14,701	5,993	(1,545)	19,149
General funds	558,784	1,299,710	(1,172,405)	686,089
	<u>573,485</u>	<u>1,305,703</u>	<u>(1,173,950)</u>	<u>705,238</u>

17. PENSION COMMITMENTS

The pension contributions of £63,371 (2015: £55,461) were paid into the Teachers Pension which is underwritten by the Government.

18. OPERATING LEASE COMMITMENTS

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

	2016 £	2015 £
Between 1 and 5 years	2,028	2,011
After more than 5 years	54,540	54,540
Total	<u>56,568</u>	<u>56,551</u>

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

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

19. RELATED PARTY TRANSACTIONS

During the period 1 (2015:1) 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.