

**REGISTERED COMPANY NUMBER: 00880309 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 527181**

**St. Wystan's School Ltd**  
**Report of the Trustees and**  
**Audited Financial Statements for the Year Ended**  
**31 August 2017**

**Bourne & Co**  
**Statutory Auditors**  
**6 Lichfield Street**  
**Burton-on-Trent**  
**Staffordshire**  
**DE14 3RD**

**St. Wystan's School Ltd**

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for the Year Ended 31 August 2017**

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## **St. Wystan's School Ltd**

### **Report of the Trustees for the Year Ended 31 August 2017**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

To provide an independent education for children aged between 2.5 and 11 years of age. Scholarships for entry into Years 3 - 6 are available every year to external candidates, and into Year 3 for internal candidates. The trustees are committed to broadening access to the school by offering to eligible parents/guardians means-tested financial support with the payment of school fees. This year they have again been successful in awarding the equivalent of five free places in school due to the Bursary Award Scheme.

##### **Public benefit**

The Trustees are aware of the guidance regarding public benefit and intend to continue to offer means tested bursaries to disadvantaged families.

##### **Volunteers**

Parent helpers assist with reading and swimming supervision on a voluntary basis., parent volunteers also help transport pupils to fixtures and events from time to time.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The average number of pupils in the year was 116. Numbers for the forthcoming academic year have decreased slightly in the school and nursery. The school aims to enable all children to maximize their potential. This is often shown when children are offered scholarships into senior schools when children transfer at 11 years old. The school aims to enable all children to transfer to the senior school of their choice at age 11.

The school has regular inspections by ISI (Independent Schools Inspectorate), the last of which took place in November 2011, and the completed report is available on the ISI website. The next ISI inspection is due in October 2017.

The Early Years Inspection by ISI took place in October 2014.

Key performance indicators are related to the level of pupils attending the school, in particular fee income per pupil, and adherence to the budgets set. The achievement of pupils is another indicator of school performance. The trustees are happy with the progress against KPI's during the year.

#### **FINANCIAL REVIEW**

##### **Financial position**

The statement of financial activities, set out on page 8, shows an increase in the level of fee income of £64,403 compared with the previous year. This increase is attributable to the slight increase in pupil numbers in the school and is also due to an increase in the school fees.

Establishment, administration, and other costs increased by £10,543; staff costs increased more significantly by £28,948 and the bank interest income dropped by £23. This resulted in a reduced deficit of £4,564 for the year ended 31st August 2017 compared with a deficit of £29,453 in the previous year.

## **St. Wystan's School Ltd**

### **Report of the Trustees for the Year Ended 31 August 2017**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

As a result of this year's deficit, at 31st August 2017, the charity's reserves stood at £53,741 (2016 £58,305).

Reserves need to be maintained at a sufficient level to enable the charity to achieve its future educational goals and safeguard the Charity's assets.

The trustees are aware of the need to increase future reserves, and have therefore set a budget to reflect this for the 2017/18 academic year.

#### **FUTURE PLANS**

The trustees have been successful in maintaining and improving the facilities for the children. Although no major developments are planned, the continual improvement of the existing facilities is a key priority, as well as replacing equipment and resources.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

The maximum number of trustees is twelve of which nine are elected by parents of children currently attending the school and three are co-opted.

Each year, three of the elected trustees have to stand for re-appointment. There are currently two vacancies for elected trustees and as a further trustee, Mrs M A R Knowles, has given notice that she intends to retire at the forthcoming AGM there will be three vacancies for elected trustees.

The co-opted trustees do not stand for re-election at the AGM. Instead, they confirm their intention to continue to stand for the forthcoming year. There is currently one vacancy for a co-opted trustee.

##### **Organisational structure**

The board of trustees appoints the Head who in turn appoints the staff for the school.

The senior leadership team, which consists of the Head; the Deputy Head; the Bursar; the Senior Teacher (pastoral) and the Head of Early Years are responsible for the day to day running of the school.

##### **Induction and training of new trustees**

Each new trustee is provided with a pack of information relating to the school, its current trustees, committee details, staff and parent handbooks and other relevant information. An existing trustee is appointed as mentor to the new trustee in their duties.

##### **Key management remuneration**

The arrangement for setting remuneration packages of key management personal and other staff takes the form of an annual review performed by the finance committee which will in turn be approved by the Trustees. The review where applicable is guided in by the NASUWT main scale rates for teachers.

**St. Wystan's School Ltd**

**Report of the Trustees  
for the Year Ended 31 August 2017**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The Trustees have a duty to identify and review the risks to which the school is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00880309 (England and Wales)

**Registered Charity number**

527181

**Registered office**

High Street  
Repton  
Derbyshire  
DE65 6GE

**Trustees**

**Elected Trustees**

A Corbett (Chairman)	- re-elected 20.11.14
Mrs J Bower-Gormley	- re-elected 24.11.16
T Bralesford	- re-elected 24.11.16
J Brutton	- resigned 14.11.16
Mrs M Court	- appointed 26.11.15
P Hudson	- appointed 26.11.15
J Hyde	- re-elected 24.11.16
Mrs M A R Knowles	- re-elected 24.11.16
M Thompson	- resigned 31.08.17

**Co-opted Trustees**

Mrs V Barnatt	- co-opted 21.11.13
Mrs S Brooks	- resigned 24.11.16
Mrs R Lobb	- co-opted 24.01.17

**Company Secretary**

Mrs H Islip

**Auditors**

Bourne & Co  
Statutory Auditors  
6 Lichfield Street  
Burton-on-Trent  
Staffordshire  
DE14 3RD

**St. Wystan's School Ltd**

**Report of the Trustees  
for the Year Ended 31 August 2017**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

Taylor Simpson and Mosley  
44 Friar Gate  
Derby  
DE1 1DA

**Banking Services**

NatWest Bank  
7 Market Place  
Derby  
DE1 3ZF

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of St. Wystan's School Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

**AUDITORS**

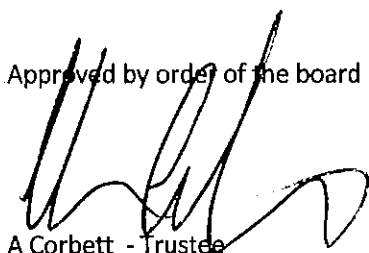
The auditors, Bourne & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

**St. Wystan's School Ltd**

**Report of the Trustees  
for the Year Ended 31 August 2017**

Approved by order of the board of trustees on 11 October 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A Corbett', written over the text 'A Corbett - Trustee'.

A Corbett - Trustee

**Report of the Independent Auditors to the Trustees of  
St. Wystan's School Ltd**

**Opinion**

We have audited the financial statements of St. Wystan's School Ltd (the 'charitable company') for the year ended 31 August 2017 on pages eight to twenty two. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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 2017 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



**Report of the Independent Auditors to the Trustees of  
St. Wystan's School Ltd**

**Other Information**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**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 Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities set out on page four, the trustees (who are also the directors of the charitable company 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

*Bourne & Co.*

Bourne & Co  
Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
6 Lichfield Street  
Burton-on-Trent  
Staffordshire  
DE14 3RD

11 October 2017

**St. Wystan's School Ltd**

**Statement of Financial Activities  
for the Year Ended 31 August 2017**

		31.8.17 Unrestricted fund £	31.8.16 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Charitable activities	3		
Education		806,157	741,754
Investment Income	2	3	26
<b>Total</b>		806,160	741,780
 <b>EXPENDITURE ON</b>			
Charitable activities	4		
Education		810,724	771,233
<b>NET INCOME/(EXPENDITURE)</b>		(4,564)	(29,453)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		58,305	87,758
 <b>TOTAL FUNDS CARRIED FORWARD</b>		53,741	58,305

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**St. Wystan's School Ltd**

**Balance Sheet  
At 31 August 2017**

	Notes	31.8.17 Unrestricted fund £	31.8.16 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	96,769	98,213
<b>CURRENT ASSETS</b>			
Stocks	10	2,064	3,351
Debtors	11	47,901	57,418
Cash at bank and in hand		70,867	56,252
		<u>120,832</u>	<u>117,021</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(163,860)	(156,929)
		<u>(43,028)</u>	<u>(39,908)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<u>53,741</u>	<u>58,305</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>53,741</u>	<u>58,305</u>
<b>NET ASSETS</b>			
		<u>53,741</u>	<u>58,305</u>
<b>FUNDS</b>	14		
Unrestricted funds		<u>53,741</u>	<u>58,305</u>
<b>TOTAL FUNDS</b>		<u>53,741</u>	<u>58,305</u>

The notes form part of these financial statements

**St. Wystan's School Ltd**

**Balance Sheet - continued  
At 31 August 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

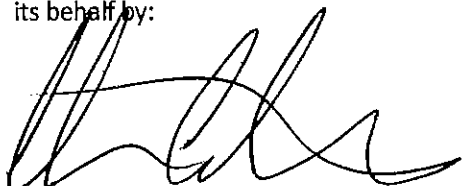
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The financial statements were approved by the Board of Trustees on 11 October 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A Corbett', written over a horizontal line.

A Corbett -Trustee

The notes form part of these financial statements

**St. Wystan's School Ltd**

**Cash Flow Statement  
for the Year Ended 31 August 2017**

	Notes	31.8.17 £	31.8.16 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	19,693	17,941
		<u>19,693</u>	<u>17,941</u>
<b>Net cash provided by (used in) operating activities</b>		<u>19,693</u>	<u>17,941</u>
<b>Cash flows from Investing activities:</b>			
Purchase of tangible fixed assets		(5,081)	(11,735)
Interest received		3	26
		<u>(5,078)</u>	<u>(11,709)</u>
<b>Net cash provided by (used in) Investing activities</b>		<u>(5,078)</u>	<u>(11,709)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>14,615</u>	<u>6,232</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>56,252</u>	<u>50,020</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>70,867</u></u>	<u><u>56,252</u></u>

The notes form part of these financial statements

**St. Wystan's School Ltd**

**Notes to the Cash Flow Statement  
for the Year Ended 31 August 2017**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.8.17	31.8.16
	£	£
<b>Net Income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(4,564)</b>	<b>(29,453)</b>
<b>Adjustments for:</b>		
Depreciation charges	6,525	6,678
Loss on disposal of fixed assets	-	172
Interest received	(3)	(26)
Decrease/(increase) in stocks	1,287	(489)
Decrease in debtors	9,517	9,500
Increase in creditors	6,931	31,559
	<hr/>	<hr/>
<b>Net cash provided by (used in) operating activities</b>	<b>19,693</b>	<b>17,941</b>
	<hr/> <hr/>	<hr/> <hr/>

## St. Wystan's School Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2017

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure, allocation and apportionment of costs**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	0 %	on cost
Fixtures and fittings	12 1/2 %	on reducing balance
Computer equipment	33 1/3 %	on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated using the first-in first-out formula.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

# St. Wystan's School Ltd

## Notes to the Financial Statements - continued for the Year Ended 31 August 2017

### 1. ACCOUNTING POLICIES - continued

#### Pensions

Retirement benefits to eligible employees of the school are provided by the Teachers' Pension Scheme. This is an unfunded defined benefit scheme and the assets are held separately from those of the school.

It is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the School. Accordingly under FRS102 section 28 the scheme is accounted for as if it were a defined contribution scheme.

Contributions made to the Teachers' Pension Agency are charged to the Statement of Financial Activities in the period to which they relate.

Other school staff are eligible for membership to defined contribution schemes. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

### 2. INVESTMENT INCOME

	31.8.17	31.8.16
	£	£
Deposit account interest	3	26
	<u>          </u>	<u>          </u>

### 3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.17	31.8.16
		£	£
Tuition	Education	689,017	627,981
Lunches, etc	Education	81,863	75,853
Extras	Education	34,027	35,520
Registration fees	Education	1,250	2,400
		<u>          </u>	<u>          </u>
		806,157	741,754
		<u>          </u>	<u>          </u>

### 4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Education	802,398	8,326	810,724
	<u>          </u>	<u>          </u>	<u>          </u>



**St. Wystan's School Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017**

**5. SUPPORT COSTS**

	Governance costs £
Education	8,326
	<u>          </u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.8.17	31.8.16
	£	£
Auditors' remuneration	4,150	2,686
Depreciation - owned assets	6,525	6,678
Other operating leases	4,839	4,239
Deficit on disposal of fixed asset	-	172
	<u>          </u>	<u>          </u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2017 nor for the year ended 31 August 2016 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2017 nor for the year ended 31 August 2016 .

**St. Wystan's School Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017**

**8. STAFF COSTS**

	31.8.17	31.8.16
	£	£
Wages and salaries	551,485	534,995
Social security costs	41,601	33,233
Other pension costs	60,087	55,997
	<u>653,173</u>	<u>624,225</u>

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

	31.8.17	31.8.16
Teaching staff	12	12
Classroom assistants	6	8
Nursery assistants	3	3
Kitchen staff	10	9
Office administration	2	2
Maintenance	1	1
	<u>34</u>	<u>35</u>

No employees received emoluments in excess of £60,000.

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2016	277,655	80,120	25,623	383,398
Additions	-	4,727	354	5,081
	<u>277,655</u>	<u>84,847</u>	<u>25,977</u>	<u>388,479</u>
At 31 August 2017	<u>277,655</u>	<u>84,847</u>	<u>25,977</u>	<u>388,479</u>
<b>DEPRECIATION</b>				
At 1 September 2016	211,588	53,800	19,797	285,185
Charge for year	-	3,340	3,185	6,525
	<u>211,588</u>	<u>57,140</u>	<u>22,982</u>	<u>291,710</u>
At 31 August 2017	<u>211,588</u>	<u>57,140</u>	<u>22,982</u>	<u>291,710</u>
<b>NET BOOK VALUE</b>				
At 31 August 2017	<u>66,067</u>	<u>27,707</u>	<u>2,995</u>	<u>96,769</u>
At 31 August 2016	<u>66,067</u>	<u>26,320</u>	<u>5,826</u>	<u>98,213</u>

The current market value of the land and buildings is estimated to be £1.6 million.

**St. Wystan's School Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017**

**9. TANGIBLE FIXED ASSETS - continued**

**10. STOCKS**

	31.8.17	31.8.16
	£	£
Stocks	2,064	3,351
	<u>2,064</u>	<u>3,351</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17	31.8.16
	£	£
Trade debtors	28,733	33,913
Other debtors	5,146	9,223
Prepayments	14,022	14,282
	<u>47,901</u>	<u>57,418</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17	31.8.16
	£	£
Fees received in advance	114,606	95,683
Trade creditors	20,907	34,293
Social security and other taxes	11,279	10,855
Other creditors	12,504	12,351
Accrued expenses	4,564	3,747
	<u>163,860</u>	<u>156,929</u>

**13. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

Between one and five years £16,672 (2016 £21,713).

**St. Wystan's School Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017**

**14. MOVEMENT IN FUNDS**

	At 1.9.16 £	Net movement in funds £	At 31.8.17 £
<b>Unrestricted funds</b>			
General fund	58,305	(4,564)	53,741
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>58,305</u>	<u>(4,564)</u>	<u>53,741</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	806,160	(810,724)	(4,564)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>806,160</u>	<u>(810,724)</u>	<u>(4,564)</u>

**15. PENSION COMMITMENTS**

The school participates in a defined benefit pension scheme for the academic staff which is administered by the Teachers' Pensions.

The Teachers' Pension Scheme is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2010 and the Teachers' Pensions Regulations 2014. Members contribute on a 'pay as you go' basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department. The latest valuation report in respect of the Teachers' Pension Scheme was prepared at 31st March 2012 and was published in June 2014. This report confirmed an employer contribution rate of 16.4% from September 2015. The Department of Education has also devolved the scheme administration costs to scheme employers in the form of an administration charge of 0.08% of the employers' salary costs which has resulted in a total employer payment rate of 16.48%.

The next revision to the employer contribution rate is not expected to take effect until 1st April 2019. This will follow on from the next actuarial valuation which is due at 31st March 2016. This valuation will also determine the opening balance of the cost cap fund and provide an analysis of the cost cap as required by the Public Service Pension Act 2013.

The school also pays into two defined contribution schemes for non-teaching staff including the NEST Auto Enrolment Pension Scheme.

**St. Wystan's School Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017**

**15. PENSION COMMITMENTS  
- continued**

The schools contribution to the schemes during the year are set out as follows:

	31.8.17	31.8.16
	£	£
Teachers' Pension Scheme	55,601	51,639
Auto Enrolment Scheme	1,158	1,189
Other	3,328	3,169

Contributions to the scheme owing at the year end are set out as follows and included within other creditors:

	31.8.17	31.8.16
	£	£
Teachers' Pension Scheme	6,422	6,362

**16. RELATED PARTY DISCLOSURES**

The children of the elected trustees attended St. Wystan's School Limited at the normal rate charged for all other children.

There were no other related party transactions during the year.

**St. Wystan's School Ltd**

**Reconciliation of Income and Expenditure  
for the Year Ended 31 August 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Charitable activities		741,754	-	741,754
Investment income		26	-	26
<b>Total</b>		<u>741,780</u>	<u>-</u>	<u>741,780</u>
<b>EXPENDITURE ON</b>				
Charitable activities		<u>771,233</u>	<u>-</u>	<u>771,233</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(29,453)</u>	<u>-</u>	<u>(29,453)</u>

St. Wystan's School Ltd

Reconciliation of Funds  
At 1 September 2015  
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		93,328	-	93,328
		<u>93,328</u>	<u>-</u>	<u>93,328</u>
<b>CURRENT ASSETS</b>				
Stocks		2,862	-	2,862
Debtors		53,634	-	53,634
Prepayments and accrued income		13,284	-	13,284
Cash at bank and in hand		50,020	-	50,020
		<u>119,800</u>	<u>-</u>	<u>119,800</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(121,354)	-	(121,354)
		<u>(1,554)</u>	<u>-</u>	<u>(1,554)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>				
		<u>(1,554)</u>	<u>-</u>	<u>(1,554)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		91,774	-	91,774
<b>ACCRUALS AND DEFERRED INCOME</b>		(4,016)	-	(4,016)
		<u>87,758</u>	<u>-</u>	<u>87,758</u>
<b>FUNDS</b>				
Unrestricted funds		87,758	-	87,758
<b>TOTAL FUNDS</b>		<u>87,758</u>	<u>-</u>	<u>87,758</u>

St. Wystan's School Ltd

Reconciliation of Funds  
At 31 August 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		98,213	-	98,213
<b>CURRENT ASSETS</b>				
Stocks		3,351	-	3,351
Debtors		57,418	-	57,418
Cash at bank and in hand		56,252	-	56,252
		<u>117,021</u>	<u>-</u>	<u>117,021</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(156,929)	-	(156,929)
		<u>(156,929)</u>	<u>-</u>	<u>(156,929)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(39,908)</u>	<u>-</u>	<u>(39,908)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>58,305</u>	<u>-</u>	<u>58,305</u>
<b>NET ASSETS</b>		<u>58,305</u>	<u>-</u>	<u>58,305</u>
<b>FUNDS</b>				
Unrestricted funds		58,305	-	58,305
<b>TOTAL FUNDS</b>		<u>58,305</u>	<u>-</u>	<u>58,305</u>



**St. Wystan's School Ltd**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2017**

	31.8.17 £	31.8.16 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Deposit account interest	3	26
<b>Charitable activities</b>		
Tuition	689,017	627,981
Lunches, etc	81,863	75,853
Extras	34,027	35,520
Registration fees	1,250	2,400
	<hr/>	<hr/>
	806,157	741,754
<b>Total Incoming resources</b>	806,160	741,780
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	551,485	534,995
Social security	41,601	33,233
Pensions	60,087	55,997
Hire of equipment and facilities	4,839	4,239
Rates and water	3,005	3,276
Insurance	9,923	9,010
Light and heat	7,487	7,997
Telephone and postage	4,036	2,923
Advertising	4,933	8,325
Sundries	28,024	25,487
Food and catering	24,801	23,653
Books and stationery	9,726	9,612
Repairs and renewals	12,445	12,924
School equipment	171	225
Cleaning and laundry	32,122	29,693
Health and safety	1,188	108
Depreciation on fixtures & fittings	3,340	3,759
Depreciation on computer equipment	3,185	2,919
Loss on sale of tangible fixed assets	-	172
	<hr/>	<hr/>
	802,398	768,547
<b>Support costs</b>		

This page does not form part of the statutory financial statements

**St. Wystan's School Ltd**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2017**

	31.8.17 £	31.8.16 £
<b>Governance costs</b>		
Auditors' remuneration	4,150	2,686
Legal fees	4,176	-
	<hr/>	<hr/>
	8,326	2,686
	<hr/>	<hr/>
<b>Total resources expended</b>	810,724	771,233
	<hr/>	<hr/>
<b>Net expenditure</b>	<u>(4,564)</u>	<u>(29,453)</u>

This page does not form part of the statutory financial statements