

Registered Company Number: 00569365 (England & Wales)

Registered Charity Number 309648

RUPERT HOUSE SCHOOL
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 August 2010

TARGET CONSULTING LIMITED

Statutory Auditor
Chartered Accountants
6th Floor
Reading Bridge House
Reading Bridge
READING
RG1 8LS



RUPERT HOUSE SCHOOL

Annual Report and Financial Statements ***For the year ended 31 August 2010***

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RUPERT HOUSE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

As at 31 August 2010

Rupert House School is a Charitable Company limited by guarantee, incorporated on 24 July 1956 and registered as a charity on 2 January 1964. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association by special resolution on 12 December 2001 which replaced those dated 24 July 1956.

GOVERNORS

The Governors of the School being also Trustees of the Charity and Directors of the Company, who served during the year, unless otherwise stated, were as follows -

Ms C Barker, OBE, BA	(Chairman)
Mr S Boddie, MA, ACA	
Dr M L Brennan, BSc, MRCGP, DRCOG	
Mrs E A Collinson, MA	
Mr A G S Davies, BSc Cert Mgmt	
Mr M B Denehy, BSc	
Ms R M Murison	(Appointed 23/11/2009)
Ms C G V Overend, LLB (Hons)	
Mr M Richards, Bmus, Mmus, Research Fellowship (Cardiff)	(Appointed 23/11/2009)
Mr P R K Stott, LLB	
Mr J Thornton, BSc, ARICS, MBA	
Lt Col K R Whiteman	

REGISTERED OFFICE AND ADDRESS OF OPERATION

90 Bell Street
Henley-on-Thames
Oxfordshire
RG9 2BN

REGISTERED COMPANY NUMBER: 00569365

REGISTERED CHARITY NUMBER: 309648

SENIOR MANAGEMENT TEAM: 2009/10

Headmistress	Mrs N Gan, MA Ed, Cert Ed Exeter
Bursar and Company Secretary	Mrs H Mackman, AAT, CIMA
Deputy Head:	Mrs M Cooper BSc (Hons) London, PGCE East Anglia
Head of Lower School:	Mrs A Shawcross, BA(Hons) Durham, PGCE Westminster

RUPERT HOUSE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

As at 31 August 2010

PROFESSIONAL ADVISORS

Bankers:

Lloyds TSB Bank plc
1 Reading Road
Henley-on-Thames
Oxfordshire
RG9 1AE

Unity Trust Bank
Nine Brindley Place
Birmingham
B1 2HB

CCLA
COIF Charity
80 Cheapside
LONDON
EC2V 6DA

Solicitors:

Blandy & Blandy
1 Friar Street
Reading
RG1 1DA

Independent Auditor

Target Consulting Limited
Statutory Auditors
Chartered Accountants
6th Floor, Reading Bridge House
Reading Bridge
Reading
RG1 8LS

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS *For the year ended 31 August 2010*

The Governors present their report together with the audited financial statements of the Charitable Company for the year ended 31 August 2010. The Report of the Governors is also the Directors Report as required by S 417 of the Companies Act 2006 and the Trustees' Report as required by part VI of the Charities Act 1993, as amended by the Charities Act 2006. The financial statements comply with the requirements of the Companies Act 2006, the Charitable Company's Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of new Governors

New Governors are selected to ensure there is a mix of governors who are able to speak with knowledge and experience on the whole range of matters that are likely to come before the Board for discussion and decision. The election of new Governors takes place, following all appropriate declarations and checks, at a full Governors' meeting and the appointment is ratified at the following Annual General Meeting of the Charitable Company.

Governors' Training

New Governors are provided with pertinent documentation, including the School's own information Booklet for Governors and the AGBIS Guidelines for Governors, they are inducted into the workings of the School and participate in Governors' seminars and similar training programmes provided by IAP, AGBIS and other bodies as appropriate.

Rotation of Governors

In accordance with the Articles of Association, Dr M L Brennan, Mrs E A Collinson, Lt Col Whiteman and Mr J Thornton will retire at the forthcoming Annual General Meeting and, being eligible, will stand for re-election.

Finance Committee

There is a Finance Committee, which is chaired by Mr S Boddie and includes Ms C Barker and Mr A G S Davies.

Organisational Structure

In consultation with the Head, the Governors set the strategic direction and agree the Policies for the School which provide the framework for its activities and future development. The Finance Committee develop financial recommendations, including income and expenditure plans that are brought to the Governors for approval, with regular reviews of their implementation being undertaken and then brought to the Governors for discussion and agreement, as required.

The day-to-day management of the School is delegated by the Governors to the Head and the other members of the Senior Management Team.

Major Risks

The major areas of risk identified by the Governors and the steps taken to mitigate those risks are as follows:

Loss or damage to fixed assets	these are adequately insured
Financial management	appropriate systems and controls are in place, including regular data back-up
A fall in pupil numbers	there is a registration system and waiting list which, together with budget forecasts, will highlight any future problems so that these may be addressed
Sudden unexpected costs	the Governors operate a prudent budgeting policy with reserves available to cover unforeseen contingencies

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS (cont/d.) ***For the year ended 31 August 2010***

The Governors together with the Head and the Bursar regularly undertake a risk review of the School. The findings are assessed and appropriate measures put in place. The Risk Management Schedule is updated as needed during the year and a full comprehensive risk review completed annually.

AIMS AND OBJECTIVES

Aims

Rupert House School operates as a Charitable Company in accordance with its Memorandum and Articles of Association dated 24 July 1956, and amended by special resolution on 12 December 2001. The purpose of the School is to advance education by carrying on in Great Britain a school or schools for the education of girls and boys.

The School is a day school for boys and girls, in Henley-on-Thames, which aims to offer the best education practice taking into consideration the requirements of each child.

Objectives

In pursuit of these aims, the School offers a broad-based, all round education to develop and extend the talent of individual pupils. The curriculum is designed to educate the pupils to a high standard and to prepare boys and girls for entry examinations to their preparatory and senior schools.

In addition, the School enables pupils to participate in a wide range of extra-curricular activities and the system of pastoral care places great emphasis on building self-confidence and self-esteem whilst nurturing individual talents. The School offers a full range of facilities whilst retaining a personal atmosphere of friendliness and mutual respect amongst children and staff alike, pupils are encouraged to match their performance to their potential and to meet all challenges with enthusiasm and determination.

Objectives for the Year

In support of the School's aims, the main objectives for the year under review have included increased opportunities for pupils to participate in sports, continuation of our programme for the improvement of the School's ICT facilities, including a full upgrade of the servers, development of the EYFS outside play area, promotion of healthy well being with the introduction of a school garden and on going implementation of the new marketing strategy.

In setting our objectives and planning our priorities the Governors have given due consideration to the the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging order. With this in mind our main objectives, for the year under review, have also reached a conclusion in performing a Strategic Review, the confirmation of a new Bursaries Policy and a full review of School policies in line with the Charity Commission's guidance and new legislation, including the Early Years Foundation Stage, as appropriate.

Our Ethos

Rupert House is a non selective school and children are welcome from all backgrounds. Whilst children entering the School are interviewed and assessed to ensure that they will be able to cope with the learning environment at Rupert House, no emphasis is placed on the economic status of the family or the gender, ethnicity, race, religion or disability of that child. Reasonable adjustments are made to meet the needs of staff and pupils who are or who become disabled.

School Community Welfare

The School is committed to safeguarding and promoting the welfare of our pupils and staff. Parents are regularly informed of school life through a regular newsletter and their children's social and academic progress is reported through parent evenings and end of term reports.

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS (cont/d.) ***For the year ended 31 August 2010***

ACCESS POLICY

The Governors of Rupert House School are committed to broadening access to the School by offering to eligible parents/guardians means-tested financial support with the payment of schools fees. A bursary fund has been established to ensure means tested bursaries are available, up to the value of 100%, to pupils who meet and maintain the normal selection criteria for entry to Rupert House School.

Bursary awards are subject to repeat testing of parental means each year and may be varied upwards or downwards, depending on parental circumstances.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Pupil Numbers

A total of 231 pupils were taught through the year 2009/10, with 16 boys going on to preparatory schools and 17 girls going on to senior schools. As in the previous years, the majority of places for the present year 2010/11 are currently taken up, with 213 children in the School at the beginning of September 2010, and a further 20 Nursery pupils due to join in the Spring and Summer terms. There is an admissions waiting list for future years.

Academic

In terms of academic achievement, 3 scholarships were gained by girls to senior schools. We are no longer testing SATs at Key Stage 2 level however next academic year we will introduce the EIPs programme which will monitor the academic progress of the pupils as they progress through school.

Over 60% of our pupils learn at least one musical instrument and sit exams with the Associated Board of the Royal Schools of Music with many pupils achieving passes with merit or distinction. Within the school we have a range of choirs and other music ensembles.

Our sports philosophy is enjoyment and fitness for all, aiming for each pupil's personal best. The results achieved reflect the hard work and enthusiasm of the pupils. Pupils take part in hockey, netball, rounders, football and swimming.

Co-curricular Activities

Maths

We hold a Maths Challenge for local schools on an annual basis and participate in Debates, Puzzle Days and Challenges with a variety of schools.

Music

We celebrate Harvest and Christmas services at our local church with the proceeds of Harvest Festival going to a global charity as well as local old peoples' homes. The church also benefits from a percentage of the collections taken at all church services. In addition we participate in fund raising activities within Henley.

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS (cont/d.) ***For the year ended 31 August 2010***

Drama

As part of the Henley Youth Festival we joined with all the primary schools in Henley to perform 'Jewel of the River' In addition we hold workshops at school for pupils from local schools and have attended similar workshops We welcome visiting speakers into school and participate with local activities / competitions as often as we are able

Sport

We host a football tournament annually for approximately 22 local schools from the area for Year 2 teams and provide coaching opportunities for pupils whilst waiting for their official matches to be played

Community Service

In addition to fund raising and charitable links previously mentioned we participate in the Barnado's Big Toddle A considerable amount of money has been raised for charities amongst which have been Feed the Children and the Air Ambulance A giant tea party in aid of the Children's Society is held on an annual basis at our school playing fields Two pupils serve on The Henley Town Youth Council and attend regular meetings which focus on how to improve the town of Henley for the young people within the community

We are very involved with local Senior Schools in the Work Experience initiative and have regularly had two or three Year 10 /11 pupils working at school in order to gain experience of the work place

Environment

As a school we are constantly trying to raise awareness of environmental issues and through the Eco Schools initiative take regular meter readings to monitor the amount of energy we are using The scheme of work in Design and Technology focuses on conservation of water, use of solar energy and wind power and pupils are designing and making suitably scaled models of wind turbines, solar ovens Our school garden composting system uses scraps and peelings from the school kitchen Pupils are eager re-cyclers of paper, card and plastic We undertake many practical environmental and re-cycling initiatives to reduce emissions in our school building

We also participate in the local council initiative of 'Walking to School' by encouraging pupils to walk, scoot, skip, take the train, or possibly row to school rather than using their cars We have a school travel plan in which we try to reduce, year on year, the carbon emission we produce by driving to school

Parental Support

During the year, the School has once again benefited from regular parental volunteers who help in areas including reading, Forest School, art work and outings The Friends of Rupert House continue to provide very valuable support in drawing together the elements which make up the whole school community and in providing additional items for School and pupil use

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS (cont/d.)

For the year ended 31 August 2010

FINANCIAL REVIEW

Financial Results

The Governors have pleasure in reporting that the current year surpluses have increased by £182,000 as at 31 August 2010. The level of surpluses reflects a continued high number of pupils in School and expenditure being kept in line with the School's budget, thereby ensuring appropriate maintenance and investment in the School's infrastructure. Capital expenditure of £66,000 covered the continued program of upgrading of the School's ICT facilities, the installation of the EYFS playground and the rollout of the PASS Academic module.

The continued increase in reserves places the School in a secure financial position and enables the Governors to proceed with the future expenditure and investments as set out in the School's Development Plan, including major capital projects.

The School negotiated a 20 year loan of £400,000 in 2002 to help finance the purchase of an adjoining property. Some £247,540 has now been repaid with approximately £50,000 of this being the result of the Arts and Science Appeal initiated in 2002/03.

As the School is a charity, the Governors carry out regular reviews of the public benefit provided by the School and the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity we enjoy tax exemptions on our educational activities and on our investment income and gains, provided these are applied for charitable aims. As a charity we are entitled to an 80% reduction on our business rates on our school premises. The financial benefits we receive from these tax exemptions are all applied for educational purposes and therefore help us maintain our bursary policies. However as an educational charity we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes.

The School educates over 230 children and the standards of education, when reviewed against national benchmarks, confirm that they comfortably exceed those benchmarks. By educating 230 children in the independent sector the public purse saved an estimated £1.25 million during the year. In addition, the Governors have approved a scheme to widen the access to the School's education through means-tested bursaries.

Developments and Maintenance

£36,500 was spent as part of the ongoing ICT improvements program the servers were replaced and the network improved further to allow teachers remote access and a further 15 computers were purchased. Two interactive whiteboards were purchased at a value of £6,000. A further £11,150 was invested in the PASS program with the purchase of the Academic module. The Foundation Stage play area was completed to the value of £13,350 with the help of a £5,000 grant from the Oxfordshire County Council. £4,000 was invested in the upgrade of fire safety.

Reserves Policy

In accordance with the policy on means-tested bursaries, a Bursary Fund has been established and the balance has now been increased to £60,000. The School's assets are sufficient to meet its obligations. It remains the Governors' intention that the cash reserves generated during the year should be kept for the planned development of the School and to support the Bursary Fund. Further, it is the Governors' policy to build up and retain sufficient reserves to cover immediate needs for essential operating expenditure for a minimum of one term.

Investments Policy

These are governed by the Memorandum and Articles of Association, which permit funds to be invested at the discretion of the Governors. The Governors have agreed a policy for investing surplus funds.

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS (cont/d) For the year ended 31 August 2010

FUTURE PLANS

The principal plans for 2010/11 include those to further improve pupils sporting and breaktime experiences, carry out a curriculum review, introduction of new middle management positions to work as the co-ordinator for the gifted and talented and co-ordinator for assessment and monitoring, rollout the EIPs program to measure pupils' academic achievements as they progress through school, promotion of a healthy lifestyle through the re-design of the kitchen and dining room areas and the school garden, continued improvement of ICT facilities, further efforts to promote the School's Bursaries Policy and other arrangements to meet the Public Benefit test and the revision of certain School Policies in accordance with the agreed schedule

STATEMENT OF GOVERNORS' RESPONSIBILITIES

Company law requires the Governors to prepare Financial Statements for each financial year that give a true and fair view of the Charitable Company's state of affairs and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those Financial Statements, the Governors are required to -

- select suitable accounting policies and apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable 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 to operate

The Governors are responsible for maintaining 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. The Governors 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

The Governors confirm that so far as they are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware. They have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information

All Governors give their time freely and no remuneration or expenses were paid in the year. No Governor or person connected with a Governor received any benefit from means tested bursaries

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective April 2008),

Approved by the Board of Governors on 30 November 2010 and signed on their behalf by -



Ms C Barker, OBE, BA
Chairman

Report of the Independent Auditors to the Members of

RUPERT HOUSE SCHOOL For the year ended 31 August 2010

We have audited the Financial Statements of Rupert House School for the year ended 31 August 2010 which comprises the Statement of Financial Activities, Balance Sheet and related notes, numbered 1 to 19, which have been prepared under the historical cost convention and the accounting policies set out therein

This report is made solely to the charitable company's members, as a body, in accordance with Section 43 of the Charities Act 1993 (as amended) and with regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Governors and Independent Auditors

The Governors, who are also the directors of Rupert House School for the purposes of company law and the trustees for the purposes of charity law, are responsible for preparing the Report of the Governors and the financial statements in accordance with applicable law, United Kingdom Accounting Standards and the Charities Statement of Recommended Practice (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of Governors' responsibilities.

The Board of Governors have elected for the financial statements to be audited in accordance with the Charities Act 1993, as amended by the Charities Act 2006, rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the Financial Statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the Report of the Governors is not consistent with the Financial Statements, if the charitable company has not kept proper accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, or if we have not received all of the information and explanations we require for our audit.

We read other information contained in the Report of the Governors, and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Audit Opinion

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

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

Report of the Independent Auditors to the Members of


RUPERT HOUSE SCHOOL
For the year ended 31 August 2010

Opinion

In our opinion -

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 August 2010 and of its incoming resources and application of resources, including its income and expenditure for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 2006 and
- the information given in the Report of the Governors is consistent with the financial statements

6th Floor, Reading Bridge House
Reading Bridge
Reading
RG1 8LS



Target Consulting Limited
Chartered Accountants

Statutory Auditor

Dated

21-12-2010

RUPERT HOUSE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income & Expenditure Account) For the year ended 31 August 2010

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
INCOMING RESOURCES					
<i>Income from charitable activities</i>					
School fees receivable	2	1,817,450	-	1,817,450	1,689,701
Ancillary trading income	3	24,268	-	24,268	24,218
<i>Income from generated funds</i>					
Donations and gifts		478	23,273	23,751	13,279
Activities for generated funds					
Investment income	4	3,533	-	3,533	8,961
Total incoming resources		1,845,729	23,273	1,869,002	1,736,159
RESOURCES EXPENDED					
Charitable activities					
School operating costs		1,660,639	7,862	1,668,501	1,632,140
Governance costs		8,206	-	8,206	6,987
Costs of generating funds		10,337	-	10,337	6,088
Total resources expended	5	1,679,182	7,862	1,687,044	1,645,215
Net incoming resources/Net movement of funds in the year		166,547	15,411	181,958	90,944
Transfers	14	23,170	(23,170)	-	-
Funds brought forward at 1 September 2009		1,566,407	44,247	1,610,654	1,519,710
Funds carried forward at 31 August 2010	13	1,756,124	36,488	1,792,612	1,610,654

All the amounts derive from continuing activities

The notes on pages 13 to 20 form part of these Financial Statements

RUPERT HOUSE SCHOOL**BALANCE SHEET**
As at 31 August 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible Assets	8	1,453,229	1,492,724
CURRENT ASSETS			
Debtors	9	64,493	49,960
Cash at Bank and in Hand		697,154	570,617
		<u>761,647</u>	<u>620,577</u>
Creditors			
Amounts falling due within one year	10	<u>(174,236)</u>	<u>(243,671)</u>
Net Current Assets		<u>587,411</u>	<u>376,906</u>
Total Assets less Current Liabilities		<u>2,040,640</u>	<u>1,869,630</u>
Creditors			
Amounts falling due after more than one year	11	<u>(248,028)</u>	<u>(258,976)</u>
NET ASSETS	13	<u><u>1,792,612</u></u>	<u><u>1,610,654</u></u>
FUNDS			
Restricted Funds	14	36,488	44,247
Unrestricted Funds			
General Fund	15	1,696,124	1,526,407
Designated Funds	15	60,000	40,000
		<u><u>1,792,612</u></u>	<u><u>1,610,654</u></u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 August 2010. The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2010 in accordance with section 476 of the Companies Act 2006.

The Board of Governors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

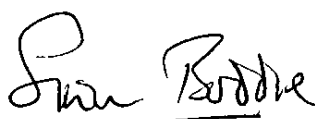
The Board of Governors have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than Companies Act 2006.

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

The Financial Statements were approved by the Board of Governors on 30 November 2010 and are signed on their behalf by -



Ms C Barker, OBE, BA - Governor



Mr S Boddie, MA, ACA - Governor

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS For the year ended 31 August 2010

1 STATEMENT OF ACCOUNTING POLICIES

Basis of Preparation

The Financial Statements of the Charitable Company are prepared under the historical cost convention and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) and the current statement of recommended practice (SORP 2005), "Accounting and Reporting by Charities"

Fund Accounting

General funds are unrestricted funds that are available for use at the discretion of the Governors in furtherance of the general objectives of the Charitable Company and have not been designated for other purposes

Designated fund comprises funds that have been set aside by the Governors out of unrestricted general funds for specific purposes

Restricted funds are funds that can only be used for specific restricted purposes as laid down by the donor

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Charitable Company is legally entitled to the income and the amount can be quantified with reasonable accuracy

Fees and Similar Income

Fees receivable are accounted for in the school year ending 31 August Fees receivable are stated net of bursaries and discounts allowed

Income from Pupil Extras and Events

Charges are made to pupils to cover the cost of 'Extras' such as milk, exam fees, insurance, clubs, trips and outings In some cases the costs slightly exceed the charges made and in others there is a small surplus remaining The intention is for pupils to pay for these costs but not to achieve a profit on recharging The income and expenses relating to Extras have been netted off in the accounts and included under either activities, trips and outings or sundry income as appropriate

Resources expended

Resources expended are accounted for on an accruals basis Certain expenditure is apportioned to post categories based on the estimated amount attributable to that activity in the year The irrecoverable element of VAT is included with the expense to which it relates

Governance costs comprise the costs of running the Charitable Company, such as the costs of board and committee meeting, preparing statutory accounts and satisfying public accountability

Tangible fixed assets

Tangible fixed assets are recorded at their historical cost to the Charitable Company Depreciation is provided on all tangible assets, except freehold land, in order to write off their cost less residual value over their estimated useful lives at the following annual rates

Freehold property	2% on cost
Improvements to property	10% on cost
Plant and machinery	10% on cost
Fixtures and fittings	25% on reducing balance
Computer equipment	rates of 25% and 33 33% on cost, according to asset type

In general, individual assets costing below £500 are not capitalised This also applies to donated assets The cost of donated items is advised by the donor where possible or otherwise estimated

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2010 (cont'd.)

Pension Schemes

The Charitable Company contributes to the Teachers' Pension Scheme, which is a defined benefit scheme, at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The Scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the scheme attributable to the Charitable Company. In accordance with FRS 17 therefore, the Scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised by the Scheme Administrator. All non-teaching staff may join Charitable Company's Group Personal Pension Plan after three months employment. This Scheme is a defined contribution scheme.

Operating Leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

2 FEES RECEIVABLE

	2010 £	2009 £
Fees receivable consist of -		
Gross fees	1,852,345	1,724,381
Less Total discounts given	(34,895)	(34,680)
	<u>1,817,450</u>	<u>1,689,701</u>

3 ANCILLARY INCOME

	Unrestricted Funds School £	Designated £	Restricted Funds £	Total 2010 £	Total 2009 £
Registration fees	5,250	-	-	5,250	5,550
Rechargeable extras	6,392	-	-	6,392	2,528
Other	12,626	-	-	12,626	16,140
	<u>24,268</u>	<u>-</u>	<u>-</u>	<u>24,268</u>	<u>24,218</u>

4 INVESTMENT INCOME

	Unrestricted Funds School £	Designated £	Restricted Funds £	Total 2010 £	Total 2009 £
Bank interest receivable	3,533	-	-	3,533	8,961
	<u>3,533</u>	<u>-</u>	<u>-</u>	<u>3,533</u>	<u>8,961</u>

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2010 (cont'd.)

1

5 TOTAL RESOURCES EXPENDED

	Staff Costs £	Other £	Depreciation £	Total 2010 £	Total 2009 £
Charitable activities					
School operating costs					
Teaching	991,344	87,221	51,383	1,129,948	1,113,483
Welfare	108,516	75,166	1,302	184,984	173,953
Premises	-	98,918	102,190	201,108	200,257
Support costs	108,279	33,478	10,704	152,461	144,447
	<u>1,208,139</u>	<u>294,783</u>	<u>165,579</u>	<u>1,668,501</u>	<u>1,632,140</u>
Governance costs	<u>-</u>	<u>8,206</u>	<u>-</u>	<u>8,206</u>	<u>6,987</u>
Costs of generating funds					
Bank charges and interest	-	976	-	976	1,095
Bank loan interest	-	2,752	-	2,752	4,993
Bad debts	-	6,609	-	6,609	-
	<u>-</u>	<u>10,337</u>	<u>-</u>	<u>10,337</u>	<u>6,088</u>
Total Costs	<u>1,208,139</u>	<u>313,326</u>	<u>165,579</u>	<u>1,687,044</u>	<u>1,645,215</u>

6 NET INCOMING RESOURCES

	2010 £	2009 £
These are stated after charging/(crediting)		
Depreciation (owned assets)	165,579	138,224
Auditors' remuneration (audit only)	6,893	5,674
Trustees indemnity insurance	<u>1,313</u>	<u>1,313</u>

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2010 (cont'd.)

7 STAFF COSTS	2010 £	2009 £
Wages and salaries	1,022,832	1,019,409
Social security costs	79,776	79,518
Pension contributions	105,531	108,362
	<u>1,208,139</u>	<u>1,207,289</u>

The average number of employees during the year were -

Teaching	21	22
Teachers' assistants	9	9
Administration	4	4
Domestic	8	9
	<u>42</u>	<u>44</u>

The number of employees whose emoluments amounted to over £60,000 in the year were as follows

60,000 - 70,000	<u>1</u>	<u>1</u>
-----------------	----------	----------

Number of higher paid employees in the teachers' superannuation scheme, defined benefits scheme

<u>1</u>	<u>1</u>
----------	----------

Total cost of employer's contributions in the year

<u>9,129</u>	<u>8,734</u>
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During the year no emoluments were paid to the Governors' or persons connected with them (2009 £Nil)

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2010 (cont'd.)

8 TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to Property £	Plant and Machinery £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost						
At 1 September 2009	995,931	1,238,699	51,331	203,411	248,105	2,737,477
Additions	-	35,637	4,181	18,743	67,522	126,083
At 31 August 2010	995,931	1,274,336	55,512	222,154	315,627	2,863,560
Depreciation						
At 1 September 2009	137,665	717,389	43,826	153,622	192,251	1,244,753
Charge for the year	17,184	85,006	1,302	17,133	44,953	165,578
At 31 August 2010	154,849	802,395	45,128	170,755	237,204	1,410,331
Net Book Value						
At 31 August 2009	858,266	521,310	7,505	49,789	55,854	1,492,724
At 31 August 2010	841,082	471,941	10,384	51,399	78,423	1,453,229

Included in cost of land and buildings is freehold land of £136,683 (2009 £136,683) which is not depreciated

9 DEBTORS

	2010 £	2009 £
Trade debtors	20,613	15,800
Prepayments and accrued income	43,880	34,160
	64,493	49,960

10 CREDITORS

	2010 £	2009 £
<i>Amounts falling due within one year</i>		
Bank loans and overdrafts	11,431	10,214
Trade creditors	22,658	62,276
Fees received in advance	82,160	97,483
Deposits	12,400	13,800
Taxation	24,257	24,874
Accruals and deferred income	21,330	35,024
	174,236	243,671

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2010 (cont'd.)

11	CREDITORS	2010 £	2009 £
	<i>Amounts falling due after more than one year</i>		
	Bank loans and overdrafts	141,028	153,476
	Deposits	107,000	105,500
		<u>248,028</u>	<u>258,976</u>

12	LOAN CREDITOR	2010 £	2009 £
	The bank loan is repayable by instalments		
	- due after five years	93,252	109,150
	- due within two to five years	36,144	33,776
	- due within one to two years	11,632	10,550
		<u>141,028</u>	<u>153,476</u>
	- due after more than one year	11,431	10,214
	- due within one year		
		<u>152,459</u>	<u>163,690</u>

The bank loan is secured. A first charge dated 9 September 2002 is held by Lloyds TSB Bank Plc over the freehold property known as Courtneys, Henley-on-Thames, Oxfordshire

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2010 £	Total 2009 £
Restricted Funds	33,465	3,023	-	36,488	44,247
Unrestricted Funds					
General Reserves	1,419,764	524,388	(248,028)	1,696,124	1,526,407
Designated Reserves	-	60,000	-	60,000	40,000
	<u>1,453,229</u>	<u>587,411</u>	<u>(248,028)</u>	<u>1,792,612</u>	<u>1,610,654</u>

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2010 (cont'd)

14 RESTRICTED FUNDS - movements in the year

	Balance 01/09/2009 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31/08/2010 £
Fixed assets fund	35,337	-	(1,872)	-	33,465
Parental donations	323	-	-	-	323
Friends of Rupert House	-	23,273	(5,103)	(18,170)	-
Donations for specific school expenses	202	-	(202)	-	-
Oxfordshire County Council Grant	5,000	-	-	(5,000)	-
School garden	385	-	(385)	-	-
Kirkham prize fund	3,000	-	(300)	-	2,700
	<u>44,247</u>	<u>23,273</u>	<u>(7,862)</u>	<u>(23,170)</u>	<u>36,488</u>

The restricted funds relate to donations given for specific projects, viz the purchase of fixed assets for use by the School, parental donations for the assistance of pupils and the payment of specific school expenses

Transfers to unrestricted funds - capital items

The Oxfordshire County Council Grant restricted fund of £5,000 and Friends of Rupert House restricted income of £18,170 were used to buy capital items which are not deemed to be restricted, and therefore these balances was transferred to unrestricted funds, being the amount expended on capital items

15 UNRESTRICTED FUNDS - movements in the year

	Balance 01/09/2009 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31/08/2010 £
Designated fund					
Bursaries fund	40,000	-	-	20,000	60,000
Total designated funds	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>60,000</u>
General funds	1,526,407	1,845,729	(1,679,182)	3,170	1,696,124
	<u>1,566,407</u>	<u>1,845,729</u>	<u>(1,679,182)</u>	<u>23,170</u>	<u>1,756,124</u>

During the year the Governors made a transfer of £20,000 from general funds to the bursaries fund

16 CAPITAL COMMITMENTS

	2010 £	2009 £
Contracted but not provided for in the financial statements	<u>44,746</u>	<u>-</u>

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2010(cont'd.)

17 TAXATION

The Charitable Company is a registered charity and as such, it has no liability to corporation tax on any of its sources of income

18 TRANSACTIONS WITH GOVERNORS

Some of the Governors had children attending the School. The total fees charged for the school year were as follows

Dr M Brennan	£11,404	(2009 £7,520)
Mrs A Collinson	£9,042	(2009 £9,035)
Mr P R K Stott	£7,929	(2009 £6,995)

At the year end there were no outstanding balances relating to the above transactions

Expenses of £169 (2009 £117) were reimbursed to one governor

19 PENSIONS

Teachers may join the Teachers' Pension Scheme, which is a statutory, contributory final salary scheme. Under the Teachers' Pension Scheme, teachers' contributions, on a pay-as-you-go basis, and employers' contributions are credited to the Exchequer. An annual account, the Teachers' Pension Account, is kept of receipts and expenditure. Any excess of income over expenditure is deemed to be invested in notional investments that produce a real rate of return. The Account is credited with that real rate of return.

Not less than every five years, the Government actuary, using normal actuarial principles, conducts an actuarial review of the Scheme. The last valuation of the Scheme, was for the period 1 April 2001 to 31 March 2004. The Government actuary reported that the total liabilities of the Scheme amounted to £166,500 million compared with assets of £163,240 million.

The financial assumptions in the Government actuary report were that the rate of real return would be 3.5% in excess of prices and 2% in excess of earnings, the rate of real earnings growth would be 1.5% and the gross rate of return would be 6.5%.

The Charitable Company runs a defined contribution scheme for employees not within the Teachers' Pension Scheme. The Charitable Company's contributions into the Group Personal pension Plan during the year amounted to £10,618 (2009 £11,260).

RUPERT HOUSE SCHOOL
INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 August 2010

	2010		2009
	£	£	£
INCOME			
Fee Income			
Tuition fees	1,817,450		1,689,701
Activities, trips and outings	6,392		2,528
Registration fees	5,250		5,550
Deposits retained	5,300		4,900
Sundry income	7,326		11,240
	<hr/>		<hr/>
		1,841,718	1,713,919
Other Income			
General donations	478		3,510
Interest receivable	3,533		8,961
	<hr/>		<hr/>
		4,011	12,471
		<hr/>	<hr/>
Total Income for the Year		1,845,729	1,726,390
		<hr/>	<hr/>
Less Expenditure for the Year		(1,679,182)	(1,641,959)
		<hr/>	<hr/>
Surplus for the Year		166,547	84,431
		<hr/> <hr/>	<hr/> <hr/>

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RUPERT HOUSE SCHOOL
INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 August 2010

	2010		2009
	£	£	£
EXPENDITURE			
Educational			
Salary costs	991,344		999,490
Teaching material	58,291		59,478
Direct costs	13,738		13,421
Courses/Inset	9,202		9,391
Depreciation	51,383		30,319
	<hr/>	1,123,958	<hr/> 1,112,099
Welfare			
Salary costs	108,516		102,114
Provisions and housekeeping	40,599		40,058
Laundry and cleaning	34,567		30,470
Depreciation	1,302		1,311
	<hr/>	184,984	<hr/> 173,953
Premises			
Rates and water	7,239		7,222
Insurance	10,699		11,294
Light and heat	23,180		16,203
Repairs	59,113		66,747
Depreciation	100,318		98,232
	<hr/>	200,549	<hr/> 199,698
Support			
Salary costs	108,279		105,686
Telephone and internet charges	2,964		2,792
Postage and stationery	4,444		4,500
Office expenses	2,974		2,950
Advertising and recruitment	4,996		2,713
Centrefile	3,601		3,267
Marketing	5,674		7,418
Courses/Inset	1,022		1,044
Bursary costs	1,727		-
Legal and professional charges	3,474		5,314
Auditors' remuneration	6,893		5,674
Sundry expenses	2,602		2,274
Depreciation	10,704		6,489
	<hr/>	159,354	<hr/> 150,121
Finance costs			
Bank charges	976		1,095
Bank loan interest	2,752		4,993
Bad debts	6,609		-
	<hr/>	10,337	<hr/> 6,088
Total Expenditure for the Year		<hr/> <hr/> 1,679,182	<hr/> <hr/> 1,641,959

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