

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 2016

Moore Stephens LLP
Statutory Auditor
Chartered Accountants
Prospect House
58 Queens Road
READING
RG1 4RP



RUPERT HOUSE SCHOOL

Annual Report and Financial Statements ***For the year ended 31 August 2016***

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RUPERT HOUSE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

As at 31 August 2016

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 adopted 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:-

Mrs E A Collinson, MA
Mr S Boddie, MA, ACA

Chairman
Chairman: Finance Committee to 27th June 2016
Resigned 27th June 2016
Resigned 14th March 2016

Mr M A Antingham
Mr N M Boddington
Dr M L Brennan, BSc, MRCP, DRCOG
Mr J J Hamilton-Smith
Mr E Hellings
Mrs G E Little
Mrs K A Macaulay
Mrs R M Murison
Mr J M Phillips
Mrs V M Pilgerstorfer

Chairman: Finance Committee from 27th June 2016

Resigned 14th March 2016

Appointed 30th November 2015
Appointed 30th November 2015

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: 2015/16

Headmistress: Mrs C Lynas M.A. (Hons) English (St. Andrew's), PGCE, MA.
Child Development (London), NPQH

Bursar and Company Secretary: Mr K Rawlingson

Deputy Head: Mrs S Williams, BEd(Hons) Reading, BPhilEd(Hons) Warwick,
NPQH, MAEd Management

Head of Lower School: Mrs A Shawcross, BA(Hons) Durham, PGCE Westminster

Director of Studies: Mrs C Russell, MA, PGCE (Oxford Brookes), LLB (Hons) London

RUPERT HOUSE SCHOOL
LEGAL AND ADMINISTRATIVE INFORMATION
As at 31 August 2016

PROFESSIONAL ADVISORS

Bankers:

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

CCLA
COIF Charity
80 Cheapside
London
EC2V 6DA

Solicitors:

Blandy & Blandy
1 Friar Street
Reading
RG1 1DA

Mercers
50 New Street
Henley-on-Thames
Oxfordshire
RG9 2BX

Independent Auditor:

Moore Stephens LLP
Statutory Auditors
Chartered Accountants
Prospect House
58 Queens Road
Reading
RG1 4RP

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS

For the year ended 31 August 2016

The Governors present their report together with the audited financial statements of the Charitable Company for the year ended 31 August 2016. 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 the Charities Act 2011. The financial statements comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Charitable Company's Memorandum and Articles of Association and the 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 (the FRSSE) (effective 1 January 2015).

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 IAPS, AGBIS and other bodies as appropriate.

Rotation of Governors

In accordance with the Articles of Association, Ms R Murison, Mrs G Little and Mr E Hellings will retire at the forthcoming Annual General Meeting and, being eligible, will stand for re-election.

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. A full strategic review has been carried out by the Governors in the year.

There is a Finance Committee which is chaired by Mr E Hellings and includes Mrs A Collinson. An additional Finance Governor is being recruited to sit on the committee. 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.

There is an Education Committee chaired by Mrs G Little which includes Mrs V Pilgerstorfer and Mrs A Collinson. The School's Health and Safety Committee includes Mr N Boddington.

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:

Marketing and admissions procedures have been reviewed and a Marketing Officer appointed. There is a registration system and waiting list which, together with budget forecasts, will highlight any future problems so that these may be addressed.

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS (cont/d.)

For the year ended 31 August 2016

Major Risks (continued)

Sudden unexpected costs:

The Governors operate a prudent budgeting policy with reserves available to cover unforeseen circumstances.

Impact of Uncontrollable Event

A Crisis Management Policy is being adopted.

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 was set up by a Trust Deed dated 24 December 1956, and 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 up to the age of 7 and girls up to the age of 11, 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

The principal plans for 2015/16 included the launch of a re-designed school website and the improvement of the regularity and clarity of reporting to parents; the better teaching of phonics in the Lower School; improved communications through the use of the iSAMS system; the provision of outdoor education from Years 1-6; the employment of a new Marketing Officer and the introduction of two minibuses providing transport to and from School and School events; 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.

In setting objectives and planning priorities the Governors have given due consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging. Two pupils were in receipt of means tested bursaries during the year.

The school planned the following initiatives as part of its Public Benefit obligations:

To lend the sports field to the Dragonflies Nursery for their Sports Day; to hold a Year 2 Football Tournament for children in a wide range of local schools; to host a Maths Challenge for local children in Year 5; to lend our Hall to the Henley Youth Festival for a Shakespeare performance.

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS (cont/d.)

For the year ended 31 August 2016

Our Ethos

Rupert House is a non selective school and children are welcome from all backgrounds. Whilst children entering the Upper School are 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 welcomed into school to share their knowledge, help in various activities and watch the children perform. They are informed of school life by regular emails and through an improved weekly newsletter and their children's social and academic progress is reported through parent evenings, open mornings and end of term reports.

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. Provision is also made for situations of hardship encountered by existing parents.

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 201 pupils were taught during the academic year. Rupert Bears numbers remain at, or very near, capacity. Looking forward, the School is optimistic that its marketing and minibuss initiatives will help to improve numbers further. The conversion rate into confirmed starters remains high once prospective parents have visited the School.

Academic

The results of the girls in Year 6 were very pleasing again this year. Girls gained places at St Helen and St Katharine, Queen Anne's, The Abbey, Piper's Corner, Oxford High, Headington and St George's, Ascot. The school has an average rate of 60% scholarships won by girls in Year 6 over the past 3 years (includes girls who won more than one scholarship). Our new Director of Studies, Camilla Russell, has put in place more online assessment and tracking systems to ensure that we can track academic progress in greater detail. Boys moving onto Moulsoford in Year 3 were praised for the excellent academic grounding provided by Rupert House.

A full calendar of fixtures was undertaken and our Sports results continued to improve under the leadership of Clare Martin in the Games Department.

Co-curricular Activities

Trips and Visits

The children in every year of the School gained extended learning experience through a wide range of educational visits- from, inter alia, Rupert Bears' visits to Woolley Firs and Bucklebury Farm, to trips to Windsor Castle, various museums, Plymouth Dockyard, the Globe Theatre and the Houses of Parliament. Years 4,5 and 6 undertook residential trips, with Year 6 going to the Chateau de Broutel in France.

Music and Drama

The Music Department remains strong and the range of instruments taught is growing. Mrs Ellwood put in place a number of new initiatives and the children are enjoying their music.

In addition to our Harvest Festival and Carol Services in St Mary's Church choirs have taken part in Young Voices at the O2 and the Woodley Music Festival. The Upper School performed at a Tea Concert and at an Easter Concert at the Town Hall. Lower School held an Easter service at Christchurch.

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS (cont/d.)

For the year ended 31 August 2016

Musicians took part in a House Music Competition, in a concert at the Kenton Theatre and attended the Pangbourne College Orchestral Day.

Drama continues to thrive with the Rupert Bears' Nativity film, Lower School Nativity Plays and performance of "If You Go Down to the Woods Today", a poetry recitation competition, the Upper School Shakespeare Platform and the performance of the musical "Olivia" at the Kenton Theatre.

Community Service

Pupils enjoy raising money for local and national charities. A total of £4,362 has been raised for various charities. This year the school council chose the local charity 'Millie's Dream' as it was founded by one of our families, to raise money to buy defibrillators for the community. Our Harvest Festival donations were sent to Henley Food Bank. Children also contributed to Red Nose day and Sports Relief, through dressing up and donating. We enjoyed several visits from the Mayor of Henley, who was supportive and interested in our projects.

We continued our involvement with local Senior Schools in the Work Experience initiative and had three Year 10 /11 pupils working at school in order to gain experience of the work place.

Environment

Being responsible for the health of our environment is taken very seriously at Rupert House. Our school garden composting system uses scraps and peelings from the school kitchen and pupils are eager re-cyclers of paper, card and plastic. The Eco Club have posted laminated signs around the school asking everyone to observe the ECO CODE and everyone is encouraged to turn lights off and close windows in an effort to reduce our carbon-footprint. We are currently an Eco School and hold a Silver Award. Achieving the Gold Award requires further improvements, over and above normal standards, to items such as insulation.

The 'outside classroom' is also used to raise an awareness of the importance of synergy within nature. The Forest School provides the Lower School with a wonderful opportunity to explore this concept further. Year 5 have contributed to the national entomologist database on moth species and numbers for the past 9 years. Moth Night has become a regular event.

Parental Support

The Friends of Rupert House continued to be very supportive. They held drinks parties for new parents, cake sales, uniform sales and two very successful fairs: a Christmas Fair and a May Fair. This year the Friends raised over £6,000. They purchased early years activity equipment and equipment for sporting events as well as giving leaving and anniversary gifts to staff and making a substantial donation to the local charity, Daisy's Dream.

FINANCIAL REVIEW

Financial Results

The accounts show a deficit of £75,504 for the year ended 31 August 2016, compared to a surplus of £19,460 for the previous year. Overall fee income was very marginally below last year's levels with ancillary income £46,617 higher. However, operating costs rose by £139,864, or 6.7%, leading to the final result. The increase in operating costs is due to costs for additional staff in both teaching and administrative functions together with increases in National Insurance arising from the abolition of the employer's contracted out rate, and pensions, where contribution rates to the Teachers' Pension Scheme increased. In addition to these, inflationary increases were suffered across a range of costs.

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS (cont/d)

For the year ended 31 August 2016

FINANCIAL REVIEW (cont'd)

The overall level of reserves at £2,072,576 and the net cash balances of £518,076 give the School adequate reserves to plan for future projects and investment with confidence as set out in the School's Development Plan. Cash reserves generated during the year will be retained to fund future development in the School and to fund future bursary places. Surplus funds are invested in term deposits with a maturity profile designed to meet the ongoing needs of the School. Governors are confident that the School has adequate resources to meet its obligations going forward.

Governors regularly review the ways in which the School meets the requirement to provide public benefit, and have regard to the Charity Commission's guidance in reviewing this matter. The principal way in which public benefit is demonstrated is through the provision of bursaries. During the year ended 31 August 2016, 2 pupils benefitted from means tested awards.

As a charity, parents of our pupils can be assured that all of the School's income is applied for charitable purposes. We are fortunate, along with other charities, to benefit from certain tax exemptions, the principal one of which is the 80% discount we receive on business rates. All the benefits from this and other exemptions are applied for educational purposes and assist the Governors in maintaining funding for bursaries as described above.

Major Investment

The programme of investing in the School's IT provision continued, as did the general facilities improvement programme. Overall, £24,894 was spent improving the School's IT infrastructure including replacement of 3 SmartBoards with 3 new GeneeTouch boards, and various network system upgrades. An investment in a new early years playground and equipment cost a further £43,528. Governors anticipate making further investments as specified in the School's Development Plan.

Reserves Policy

The Governors' policy on reserves is to maintain free reserves of at least £250,000. This is considered adequate as a buffer to cover immediate needs in case of emergency. The level of overall reserves held will also be maintained at a level sufficient to cover operating expenditure for one term. At 31 August 2016 the level of free reserves was £337,366 (31 August 2015 - £335,490).

Designated Funds continue to be held to support bursary funding. It is expected that these will be utilised during the forthcoming year, at which point future bursary funding will be continued from the general reserves of the School.

SENIOR MANAGEMENT PAY

Governors review senior management pay annually. The Finance Committee recommends awards for approval to the full Governing Body, taking into account performance against agreed targets and affordability for the School as a whole.

FUTURE PLANS

The principal plans for 2016/17 include: following through on the marketing plans to achieve better visibility for the School, leading to an expected increase in pupil numbers; assessing options for a future large scale development at the School; exploring the possibility of joining the Prep Schools Baccalaureate Scheme; the introduction of Big Writing and the introduction of Horticulture into the curriculum.

RUPERT HOUSE SCHOOL

REPORT OF THE GOVERNORS (cont/d) For the year ended 31 August 2016

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;
- 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 was paid in the year. £55, relating to a gift for a retiring Governor, was reimbursed to one Governor. 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 January 2015).

Approved by the Board of Governors on

15th March 2017

2017 and signed on their behalf by: -

Anne Collinson

Mrs A Collinson MA (Oxon)

Chairman

Report of the Independent Auditors to the Governors of

RUPERT HOUSE SCHOOL

For the year ended 31 August 2016

We have audited the financial statements of Rupert House School for the year ended 31 August 2016 which are set out on pages 11 to 21. 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).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 Auditors

As explained more fully in the Report of the Governors set out on page 8, the governors (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.

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 Boards (APB's) Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the 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.

Report of the Independent Auditors to the Governors of

RUPERT HOUSE SCHOOL

For the year ended 31 August 2016

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Governors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
-

Moore Stephens LLP

M J McAllister (Senior Statutory Auditor)

Moore Stephens LLP

Chartered Accountants

Statutory Auditor

Prospect House
58 Queens Road
Reading
RG1 4RP

Dated: 20-03-2017

RUPERT HOUSE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an Income & Expenditure Account) For the year ended 31 August 2016

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
INCOME					
<i>Income from charitable activities</i>					
School fees receivable	2	2,039,517	-	2,039,517	2,041,909
Ancillary income	3	100,339	-	100,339	53,722
Investment income	4	2,721	-	2,721	2,046
Total income		2,142,577	-	2,142,577	2,097,677
EXPENDITURE					
Charitable activities		2,216,009	2,072	2,218,081	2,078,217
Total expenditure	5	2,216,009	2,072	2,218,081	2,078,217
Net (expenditure)/income for the year		(73,432)	(2,072)	(75,504)	19,460
Transfers	15/16	-	-	-	-
Net movement of funds in the year		(73,432)	(2,072)	(75,504)	19,460
Funds brought forward at 1 September 2015		2,122,254	25,826	2,148,080	2,128,620
Funds carried forward at 31 August 2016	15/16	2,048,822	23,754	2,072,576	2,148,080

All the amounts derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

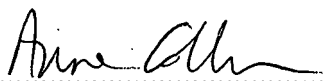
The notes on pages 13 to 21 form part of these Financial Statements.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)
BALANCE SHEET
As at 31 August 2016

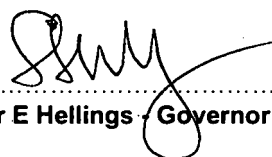
	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible Assets	8	1,814,477	1,904,129
CURRENT ASSETS			
Debtors	9	96,948	84,041
Cash at Bank and in Hand		598,866	588,652
		<u>695,814</u>	<u>672,693</u>
Creditors			
Amounts falling due within one year	10	<u>(284,632)</u>	<u>(264,957)</u>
Net Current Assets		411,182	407,736
Total Assets less Current Liabilities		2,225,659	2,311,865
Creditors			
Amounts falling due after more than one year	11	<u>(153,083)</u>	<u>(163,785)</u>
NET ASSETS	14	<u>2,072,576</u>	<u>2,148,080</u>
FUNDS			
Restricted Funds	15	23,754	25,826
Unrestricted Funds			
General Fund	16	2,036,172	2,088,454
Designated Funds	16	12,650	33,800
		<u>2,072,576</u>	<u>2,148,080</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Financial Statements were approved by the Board of Governors on 15th March 2017 and are signed on their behalf by:-



Mrs E A Collinson, MA - Governor



Mr E Hellings - Governor

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2016

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 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, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

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. The aim of the designated fund is set out in the notes to the financial statements.

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

Income

All income is 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.

Expenditure

Expenditure is accounted for on an accruals basis. Certain expenditure is apportioned to 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 meetings, 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
Motor vehicles	25% on reducing balance

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 2016 (cont'd.)

1 STATEMENT OF ACCOUNTING POLICIES (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 and therefore the Scheme is accounted for as a defined contribution scheme. Contributions are accounted for when advised by the Scheme Administrator. All non-teaching staff may join the Pensions Trust 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

	2016 £	2015 £
Fees receivable consist of:-		
Gross fees	2,091,366	2,083,934
Less: Total discounts given	51,849	42,025
	<u>2,039,517</u>	<u>2,041,909</u>

3 ANCILLARY INCOME

	Unrestricted Funds School £	Designated £	Restricted Funds £	Total 2016 £	Total 2015 £
Registration fees	3,750	-	-	3,750	4,350
Other	96,589	-	-	96,589	49,372
	<u>100,339</u>	<u>-</u>	<u>-</u>	<u>100,339</u>	<u>53,722</u>

4 INVESTMENT INCOME

	Unrestricted Funds School £	Designated £	Restricted Funds £	Total 2016 £	Total 2015 £
Bank interest receivable	2,721	-	-	2,721	2,046
	<u>2,721</u>	<u>-</u>	<u>-</u>	<u>2,721</u>	<u>2,046</u>

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2016 (cont'd.)

5 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff Costs £	Other £	Depreciation £	Total 2016 £	Total 2015 £
Charitable activities					
School operating costs					
Teaching	1,279,059	160,624	50,853	1,490,536	1,381,271
Welfare	140,977	89,494	20,435	250,906	249,128
Premises	-	141,778	78,641	220,419	209,876
Support costs	179,474	56,384	10,775	246,633	229,479
Governance costs	-	7,298	-	7,298	6,420
Bank charges and interest	-	751	-	751	1,054
Bank loan interest	-	1,538	-	1,538	1,749
Bad debts	-	-	-	-	(760)
Total Expenditure	1,599,510	457,867	160,704	2,218,081	2,078,217

6 NET (EXPENDITURE)/INCOME FOR THE YEAR

	2016 £	2015 £
These are stated after charging:		
Depreciation	160,704	163,218
Auditors' remuneration (audit only)	7,298	6,420
Trustees indemnity insurance	1,734	672

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2016 (cont'd.)

7 STAFF COSTS

	2016 £	2015 £
Wages and salaries	1,314,005	1,255,049
Social security costs	105,344	96,697
Pension contributions	180,161	149,353
	<u>1,599,510</u>	<u>1,501,099</u>

The average number of employees during the year were: -

Teaching	25	23
Teachers' assistants	12	12
Administration	6	5
Domestic	8	8
	<u>51</u>	<u>48</u>

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

60,000 - 70,000	1	-
70,000 - 80,000	-	1
	<u>1</u>	<u>1</u>

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

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

Total cost of employer's pension contributions in the year.

£10,680	£9,003
<u>£10,680</u>	<u>£9,003</u>

During the year no emoluments were paid to the Governors or persons connected with them (2015: £Nil).

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2016 (cont'd.)

8 TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to Property £	Plant and Machinery £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost							
At 1 September 2015	1,834,444	1,152,053	219,901	237,626	483,068	30,310	3,957,402
Additions	-	43,528	2,631	-	24,894	-	71,053
Disposals	-	-	-	-	-	-	-
At 31 August 2016	1,834,444	1,195,581	222,532	237,626	507,962	30,310	4,028,455
Depreciation							
At 1 September 2015	440,651	892,322	105,449	221,056	386,218	7,578	2,053,274
Charge for the year	33,954	44,687	20,435	4,142	51,803	5,683	160,704
Eliminated on Disposal	-	-	-	-	-	-	-
At 31 August 2016	474,605	937,009	125,884	225,198	438,021	13,261	2,213,978
Net Book Value							
At 31 August 2015	1,393,793	259,731	114,452	16,570	96,850	22,732	1,904,129
At 31 August 2016	1,359,839	258,572	96,648	12,428	69,941	17,049	1,814,477

Included in cost of land and buildings is freehold land of £136,683 (2015: £136,683) which is not depreciated.

9 DEBTORS

	2016 £	2015 £
Trade debtors	21,965	8,159
Prepayments and accrued income	73,684	75,882
Other debtors	1,299	-
	96,948	84,041

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2016 (cont'd.)

10 CREDITORS	2016 £	2015 £
<i>Amounts falling due within one year</i>		
Bank loans and overdrafts	12,707	12,477
Trade creditors	1,856	35,227
Fees received in advance	205,606	139,731
Deposits	12,500	16,000
Taxation and social security	28,723	22,714
Accruals and deferred income	23,240	38,571
Other creditors	-	237
	<u>284,632</u>	<u>264,957</u>

11 CREDITORS	2016 £	2015 £
<i>Amounts falling due after more than one year</i>		
Bank loans and overdrafts	68,083	80,785
Deposits	85,000	83,000
	<u>153,083</u>	<u>163,785</u>

12 BANK LOAN	2016 £	2015 £
The bank loan is repayable by instalments:		
- due after five years	15,021	28,639
- due within two to five years	40,142	39,450
- due within one to two years	12,920	12,696
	<u>68,083</u>	<u>80,785</u>
- due after more than one year	12,707	12,477
- due within one year		
	<u>80,790</u>	<u>93,262</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.

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2016 (cont'd.)

13 OPERATING LEASE COMMITMENT

	2016 £	2015 £
The following lease payments are committed to be paid:		
Expiring between one and two years	-	3,458
Expiring between two and five years	6,438	1,416
	<u>6,438</u>	<u>1,416</u>

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2016 £	Total 2015 £
Restricted Funds	22,231	1,523	-	23,754	25,826
Unrestricted Funds					
General Reserves	1,792,246	397,009	(153,083)	2,036,172	2,088,454
Designated Reserves	-	12,650	-	12,650	33,800
	<u>1,814,477</u>	<u>411,182</u>	<u>(153,083)</u>	<u>2,072,576</u>	<u>2,148,080</u>

15 RESTRICTED FUNDS - movements in the year

	Balance 01/09/2015 £	Income £	Expenditure £	Transfers £	Balance 31/08/2016 £
Fixed assets fund	24,103	-	(1,872)	-	22,231
Parental donations	323	-	-	-	323
Kirkham prize fund	1,400	-	(200)	-	1,200
	<u>25,826</u>	<u>-</u>	<u>(2,072)</u>	<u>-</u>	<u>23,754</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.

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2016 (cont'd.)

16 UNRESTRICTED FUNDS - movements in the year

	Balance 01/09/2015 £	Income £	Expenditure £	Transfers £	Balance 31/08/2016 £
Designated fund:					
Bursaries fund	33,800	-	-	(21,150)	12,650
Total designated funds	33,800	-	-	(21,150)	12,650
General funds	2,088,454	2,142,577	(2,216,009)	21,150	2,036,172
	2,122,254	2,142,577	(2,216,009)	-	2,048,822

The transfer from the bursary fund represents the bursaries given by the school during the year.

17 CAPITAL COMMITMENTS

	2016 £	2015 £
Contracted but not provided for in the financial statements	-	68,244

18 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.

19 TRANSACTIONS WITH GOVERNORS

One Governor had children attending the School. The fees charged for the school year were based on arms' length transactions which were in place prior to the parent being appointed as Governor.

Expenses of £55 (2015: £203) were reimbursed to one Governor.

RUPERT HOUSE SCHOOL

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 August 2016 (cont'd.)

20 PENSIONS

a) The Teachers Pension Scheme

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £144,649 (2015: £115,381) and at the year-end £nil (2015: £nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme 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's Department. The latest actuarial valuation of the TPS was prepared as at 31 March 2012 and the valuation report, which was published in June 2014, confirmed an employer contribution rate for the TPS of 16.4% from 1 September 2015. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 16.48%.

This employer rate will be payable until the outcome of the next actuarial valuation, which is due to be prepared as at 31 March 2016, with any resulting changes to the employer rate expected to take effect from 1 April 2019. 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 Pensions Act 2013.

b) The Pensions Trust

The charitable company also participates in a second pension scheme called The Pensions Trust, Independent Schools Pension (ISPS) scheme, (the ISBA's recommended pension scheme for Bursars). This is a defined contribution scheme. The cost for the year represents the charitable company's contributions to the scheme of £35,512 (2015: £33,522).