

**REPORT OF THE GOVERNORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2003**  
**FOR**  
**RUPERT HOUSE SCHOOL**



**RUPERT HOUSE SCHOOL**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2003**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Governors</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>3</b>
<b>Profit and Loss Account</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>4a</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6</b>

**RUPERT HOUSE SCHOOL**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2003**

<b>GOVERNORS:</b>	J D Crossman MBE, MA Ms C Barker OBE, BA N V Bevan MA Mrs S Buys BSc Dr E Collett MB, BS, DRCOG, MRCGP Mrs A Gray BSc Mrs J P Playford P R K Stott LLB J Thornton BSc, ARICS, MBA Lt. Col. K R Whiteman Mrs V J van Zwanenberg MB, BS
<b>SECRETARY:</b>	Mrs P Josebury
<b>REGISTERED OFFICE:</b>	90 Bell Street Henley-on-Thames Oxfordshire RG9 2BN
<b>REGISTERED NUMBER:</b>	569365
<b>AUDITORS:</b>	River Thames Accountancy Limited 34 Wellington Road Maidenhead Berkshire SL6 6DQ
<b>BANKERS:</b>	Lloyds TSB Bank PLC 1 Reading Road Henley-on-Thames Oxfordshire RG9 1AE
<b>SOLICITORS:</b>	Blandy and Blandy 1 Friar Street Reading Berkshire RG1 1DA

## RUPERT HOUSE SCHOOL

### REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2003

The Governors present their report with the audited financial statements of the Company for the year ended 31 August 2003.

#### **STATUS AND ADMINISTRATION**

The School is a registered charity, number 309648, and is also a company limited by guarantee, registered number 569365. The company is governed by its Memorandum and Articles of Association adopted by special resolution on 12 December 2001 which have replaced those dated 24 July 1956.

#### **GOVERNORS**

The Governors, who are also trustees of the School and directors of the Company, who served during the year under review, were:

J D Crossman MBE, MA	- Chairman
Ms C Barker OBE, BA	
N V Bevan MA	
Mrs S Buys BSc	
Dr E Collett MB, BS, DRCOG, MRCGP	
Mrs A Gray BSc	- Appointed 9 June 2003
W I D Lazarus FCA	- Resigned 10 March 2003
Mrs J P Playford	
P R K Stott LLB	
J Thornton BSc, ARICS, MBA	
Mrs V J van Zwanenberg MB, BS	
Lt. Col. K R Whiteman	- Appointed 9 June 2003

New Governors are elected at a full Governors' meeting.

There are also the following sub-committees, which include the Governors shown:

#### **Finance Committee**

Ms C Barker, J D Crossman, W I D Lazarus and Mrs V J van Zwanenberg.

#### **Rupert House Arts and Science Appeal Committee**

Ms C Barker and J D Crossman, together with the Head, the Bursar, one staff member and two parents.

In accordance with the Articles of Association, Ms C Barker, Dr E Collett, Mr N V Bevan and Mr J Crossman will retire at the forthcoming Annual General Meeting and, being eligible, will stand for re-election.

#### **OBJECT**

The object set out in the Memorandum is to advance education by carrying on in Great Britain a school for the education of girls and boys.

#### **ORGANISATION**

The Governors determine the general policy of the School. Financial recommendations are made by the Finance Committee for approval by the Governors. The day-to-day management of the School is delegated to the Head and the Bursar.

#### **POLICY**

Rupert House School is a day school for boys and girls, educating them to a high standard. The curriculum is broad based and designed to provide an excellent all round education and to prepare boys and girls for entry examinations to their preparatory and senior schools, whilst providing a range of extra-curricular activities.

## RUPERT HOUSE SCHOOL

### REPORT OF THE GOVERNORS

#### FOR THE YEAR ENDED 31 AUGUST 2003 (Continued..)

#### **REVIEW**

A total of 229 pupils were taught through the year, with 16 boys going on to preparatory schools and 27 girls going on to senior schools. As in previous years, substantially all the available places are currently taken up, with 227 children in the School and a further 21 reception pupils due to join in the spring and summer terms. There is an admissions waiting list for future years.

During the year the School purchased an adjoining property (known as Courtneys, Bell Lane, Henley-on-Thames). The purchase was completed in September 2002 and the property has now been integrated into the School's facilities. The purchase has been partly financed by a 20-year bank loan of £400,000. The loan is to be secured on the property however the charge had not been completed as at 31 August 2003.

The School has continued to support, and provide benefit to, the wider community through making available its facilities for others to use, through collections and donations to a wide range of worthwhile causes and charities, and through participation in a number of community service projects and local activities.

#### **FINANCIAL RESULTS**

The year's results as shown in the attached financial statements were in line with expectations. The School was delighted to receive an unexpected donation of shares valued at £10,000 from a local resident.

#### **INVESTMENT POWERS**

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.

#### **RESOURCES**

There is a Capital Reserve for Repairs and Contingencies of £30,000 (2001 £30,000) due to the age of the listed building and to provide for unforeseen contingencies. The School's assets are sufficient to meet its obligations. The Governors have decided that the cash reserves generated during the year should be kept for the planned development of the School.

#### **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.  |
| 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.   |

The Governors together with the Head and the Bursar are in the process of undertaking a comprehensive risk review of the School. The findings will be assessed and appropriate measures put in place.

#### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 company will continue in business.

**RUPERT HOUSE SCHOOL**

**REPORT OF THE GOVERNORS**

**FOR THE YEAR ENDED 31 AUGUST 2003 (Continued..)**

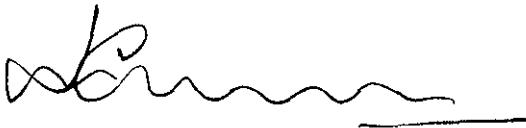
The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

The auditors, River Thames Accountancy Limited, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

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

J D Crossman MBE, MA

Chairman

Dated: 24 November 2003

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**RUPERT HOUSE SCHOOL**

We have audited the financial statements of Rupert House School for the year ended 31 August 2003 on pages four to eleven. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of governors and auditors**

As described on page two the company's governors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 1985. We also report to you if, in our opinion, the Report of the Governors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding governors' remuneration and transactions with the company is not disclosed.

We read the Report of the Governors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards 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 governors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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 misstatement, 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.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2003 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*River Thames Accountancy*

River Thames Accountancy Limited  
Registered Auditors  
34 Wellington Road  
Maidenhead  
Berkshire  
SL6 6DQ

Date: 2 December 2003

**RUPERT HOUSE SCHOOL**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2003**

		<u>31.8.03</u>	<u>31.8.02</u>
	Notes	£	£
<b>TURNOVER</b>		1,199,832	1,122,890
Direct costs		<u>954,937</u>	<u>884,777</u>
<b>GROSS PROFIT</b>		244,895	238,113
Administrative expenses		<u>177,316</u>	<u>163,547</u>
		67,579	74,566
Other operating income		<u>19,004</u>	<u>9,841</u>
<b>OPERATING PROFIT</b>	3	86,583	84,407
Interest receivable and similar income		<u>8,069</u>	<u>10,697</u>
		94,652	95,104
Interest payable and similar charges		<u>19,932</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		74,720	95,104
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		74,720	95,104
Retained profit brought forward		<u>860,455</u>	<u>766,399</u>
		935,175	861,503
Transfer to designated reserve		<u>-</u>	<u>(1,048)</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£935,175</u>	<u>£860,455</u>

The notes form part of these financial statements



**RUPERT HOUSE SCHOOL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**For The Year Ended 31 August 2003**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2003 £	Total Funds 2002 £
<u>Income and Expenditure</u>				
<u>Incoming Resources</u>				
School trading income	1,205,182	-	1,205,182	1,127,139
Donations and gifts	10,000	47,435	57,435	10,827
Investment income	11,723	312	12,035	12,811
Total Incoming Resources	1,226,905	47,747	1,274,652	1,150,777
<u>Resources Expended</u>				
Costs of generating funds	-	1,634	1,634	-
Charitable expenditure				
School running costs	1,147,918	6,891	1,154,809	1,053,217
Management and administration	4,267	-	4,267	5,947
Total Resources Expended	1,152,185	8,525	1,160,710	1,059,164
Net Incoming Resources Before Transfers	74,720	39,222	113,942	91,613
Gross Transfers Between Funds	-	-	-	-
Net Movement in Funds	74,720	39,222	113,942	91,613
Total Funds brought forward at 1 September 2002	891,503	19,525	911,028	819,415
Total Funds carried forward at 31 August 2003	966,223	58,747	1,024,970	911,028

**NOTES**

- a) Management and Administration Charges were made up as follows:

Audit fees	4,230
Expenses of Governors' meetings	37
	<u>4,267</u>

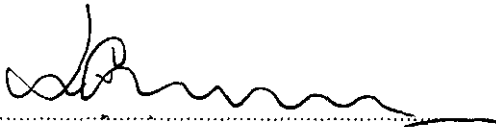
**RUPERT HOUSE SCHOOL**

**BALANCE SHEET**  
**31 AUGUST 2003**


		<u>31.8.03</u>		<u>31.8.02</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		1,252,048		465,539
<b>CURRENT ASSETS:</b>					
Stocks		5,220		7,804	
Debtors	6	24,923		108,025	
Investments	7	10,000		-	
Cash at bank and in hand		<u>331,924</u>		<u>507,521</u>	
		372,067		623,350	
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>159,063</u>		<u>120,061</u>	
<b>NET CURRENT ASSETS:</b>			<u>213,004</u>		<u>503,289</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			1,465,052		968,828
<b>CREDITORS: Amounts falling due after more than one year</b>	9		<u>440,082</u>		<u>57,800</u>
			<u>£1,024,970</u>		<u>£911,028</u>
<b>RESERVES:</b>					
Designated Reserves	11		31,048		31,048
Special Purpose Donations	12		58,747		19,525
Profit and loss account			<u>935,175</u>		<u>860,455</u>
			<u>£1,024,970</u>		<u>£911,028</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



J D Crossman MBE, MA - Governor



Ms C Barker OBE, BA - Governor

Approved by the Board on 24 November 2003

The notes form part of these financial statements

## RUPERT HOUSE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2003

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

They are also in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (Revised 2000).

##### **Turnover**

Turnover represents invoiced fees for the 2002/03 academic school year, net of discounts allowed. VAT is not applicable. Fees received in advance in respect of the Autumn 2003 term have been carried forward and shown as Fees Paid in Advance.

##### **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	- 2% on cost
Improvements to property	- 10% on cost
Fixed equipment	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- rates of 20%, 25% and 33.33% on cost, according to asset type
Software	- 100% on acquisition

Tangible fixed assets are included at cost. 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.

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

##### **Pensions**

Defined contributions to the Company's pension schemes are charged to the income and expenditure account in the year in which they become payable as follows:

The School participates in the multi employer pension scheme, the Government's Teachers' Pensions Defined Benefits Scheme, for its teaching staff. The pensions liability is the responsibility of the Teacher's Pensions Scheme. As a result it is not possible to identify the assets and liabilities of the scheme that are attributable to the School. Accordingly, under FRS 17 the scheme is accounted for as if it were a defined contributions scheme.

All non-teaching staff may join the Company's Group Personal Pension Plan after three months employment. This scheme is a defined contribution scheme.

##### **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.

**RUPERT HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2003**

**2. STAFF COSTS**

	31.8.03	31.8.02
	£	£
Wages and salaries	754,568	706,717
Social security costs	52,417	49,450
Superannuation	58,840	42,880
Staff pension	<u>70</u>	<u>286</u>
	<u>865,895</u>	<u>799,333</u>

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

	31.8.03	31.8.02
Teaching	22	22
Teachers' Assistants	7	7
Administration	5	4
Domestic	<u>8</u>	<u>9</u>
	<u>42</u>	<u>42</u>

One employee earned £50,000 or more during the year (2002, nil). This employee is accruing retirement benefits under a defined benefit scheme.

**Pension Contributions**

The School participates in the Government's Teachers' Pensions Defined Benefits Scheme for its teaching staff.

The last valuation of the Teachers' Pension Scheme was for the period 1 April 1996 to 31 March 2001. The Government Actuary's report of March 2003 revealed that the total liabilities of the Scheme (pensions currently in payment and the estimated cost of future benefits) amounted to £142,880 millions. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) was £142,880 millions. The assumed real rate of return is 3.5% in excess of price increases and 2% in excess of earnings. The rate of real earnings growth is assumed to be 1.5%. The assumed gross rate of return is 7%.

The 1996 Report recommended a normal contribution rate and a supplemental report dated March 2000 required supplemental employer contributions to be made to cover deficiencies arising. The normal contribution rate operating from 1 April 2000 was 13.4%, 6% to be paid by the teachers and 7.4% by the employers. Supplementary employers contributions were also made from 1 April 2000. These were at the rate of 1.35% between 1 April 2002 and 31 March 2003.

Since all liabilities were put into the balance for the 2001 valuation there is now no supplementary contribution and from 1 April 2003 employers pay 13.5% of salary.

The Schools contributions represent a minor proportion of payments into the Teachers' Pensions Scheme. The pensions charge for employer contributions in the year amounted to £50,903 (2001, £37,954).

The School's contributions into the Group Personal Pension Plan for non-teaching staff during the year amounted to £7,937 (2002, £4,926).

**RUPERT HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2003**

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	31.8.03	31.8.02
	£	£
Depreciation - owned assets	82,291	61,026
Auditors' remuneration	<u>4,230</u>	<u>4,494</u>
Governors' emoluments and other benefits	<u>-</u>	<u>-</u>

**4. TAXATION**

The company is a registered charity and is not subject to tax on its investment income or its trading profits which are achieved through carrying out the Charity's primary purpose. Accordingly, no liability to UK corporation tax arose on ordinary activities for the year ended 31 August 2003 nor for the year ended 31 August 2002.

**5. TANGIBLE FIXED ASSETS**

	<u>Freehold property</u>	<u>Improvements to property</u>	<u>Fixed equipment</u>
	£	£	£
<b>COST:</b>			
At 1 September 2002	281,522	447,434	42,493
Additions	<u>714,409</u>	<u>137,292</u>	<u>-</u>
At 31 August 2003	<u>995,931</u>	<u>584,726</u>	<u>42,493</u>
<b>DEPRECIATION:</b>			
At 1 September 2002	17,376	296,087	37,222
Charge for year	<u>17,185</u>	<u>41,033</u>	<u>1,403</u>
At 31 August 2003	<u>34,561</u>	<u>337,120</u>	<u>38,625</u>
<b>NET BOOK VALUE:</b>			
At 31 August 2003	<u>961,370</u>	<u>247,606</u>	<u>3,868</u>
At 31 August 2002	<u>264,146</u>	<u>151,346</u>	<u>5,271</u>

**RUPERT HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2003**

**5. TANGIBLE FIXED ASSETS - continued**

	<u>Fixtures and fittings</u>	<u>Computer equipment</u>	<u>Totals</u>
	£	£	£
<b>COST:</b>			
At 1 September 2002	127,637	88,901	987,987
Additions	<u>10,557</u>	<u>6,541</u>	<u>868,799</u>
At 31 August 2003	<u>138,194</u>	<u>95,442</u>	<u>1,856,786</u>
<b>DEPRECIATION:</b>			
At 1 September 2002	109,103	62,659	522,447
Charge for year	<u>7,272</u>	<u>15,398</u>	<u>82,291</u>
At 31 August 2003	<u>116,375</u>	<u>78,057</u>	<u>604,738</u>
<b>NET BOOK VALUE:</b>			
At 31 August 2003	<u>21,819</u>	<u>17,385</u>	<u>1,252,048</u>
At 31 August 2002	<u>18,534</u>	<u>26,242</u>	<u>465,539</u>

Included in land and buildings is freehold land purchased in 1997 valued at £136,683 (2002 - £136,683) which is not depreciated.

Part of this land is leased to a Bowls Club and part of this land has tennis courts which are rented to a Tennis Club, although not exclusively. Otherwise, all of the assets are used by the School for charitable purposes.

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

	31.8.03 £	31.8.02 £
Debtors in respect of fees	8,505	5,666
Prepayments	13,041	98,841
Accrued income	<u>3,377</u>	<u>3,518</u>
	<u>24,923</u>	<u>108,025</u>

**7. CURRENT ASSET INVESTMENTS**

	31.8.03 £	31.8.02 £
UK Listed investments	<u>10,000</u>	<u>-</u>

Market value of listed investments at 31 August 2003 - £10,012.

**RUPERT HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2003**

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

	31.8.03	31.8.02
	£	£
Bank loans and overdrafts	12,968	-
Trade creditors	4,741	4,530
Confirmation of entry deposits	8,900	10,700
Other creditors	2,700	3,073
Fees paid in advance	52,245	79,016
Social security & other taxes	16,518	-
Accrued expenses	<u>60,991</u>	<u>22,742</u>
	<u>159,063</u>	<u>120,061</u>

**9. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	31.8.03	31.8.02
	£	£
Bank loans	379,982	-
Confirmation of entry deposits	<u>60,100</u>	<u>57,800</u>
	<u>440,082</u>	<u>57,800</u>
Amounts falling due after more than 5 years:		
Bank loan repayable by instalments	<u>321,503</u>	<u>-</u>

**10. OPERATING LEASE COMMITMENTS**

The following payments are committed to be paid within one year:

	31.8.03	31.8.02
	£	£
Expiring:		
Within one year	1,062	-
Between one and five years	<u>2,792</u>	<u>3,854</u>
	<u>3,854</u>	<u>3,854</u>

**11. DESIGNATED RESERVES**  
(see also note 16)

	31.8.03	31.8.02
	£	£
Capital Reserve for Repairs	30,000	30,000
Funds to be spent on sports equipment	<u>1,048</u>	<u>1,048</u>
	<u>31,048</u>	<u>31,048</u>

**12. SPECIAL PURPOSE DONATIONS**  
(see also note 17)

	31.8.03	31.8.02
	£	£
Brought forward	19,524	23,016
Income received	47,747	7,349
Donations expensed	<u>(8,524)</u>	<u>(10,840)</u>
	<u>58,747</u>	<u>19,525</u>

**RUPERT HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2003**

**13. CAPITAL COMMITMENTS**

	31.8.03	31.8.02
	£	£
Contracted but not provided for in the financial statements	<u>1,173</u>	<u>754,054</u>

The current year figure relates to commitments to acquire computer equipment.

**14. TRANSACTIONS WITH GOVERNORS**

During the year the company made payments totalling £5,097 to Mercers Solicitors, where the Governor Mr P Stott is a partner, in respect of legal fees and disbursements (2002, £250)

The Governor Mrs J Playford received £2,850 during the previous year for teaching services provided by the Playford Dyslexia Unit, but no payments were made for the current year.

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

Ms C Barker - £6,515 (2002, £11,126)

Mrs S Buys - £6,678 (2002, £6,065)

Mr P Stott - £8,051 (2002, £5,083)

Mr J Thornton - £6,691 (2002, £6,173)

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

There were no Governors' expenses reimbursed during the current or previous year.

Mr W Lazarus received a gift costing £150 on his retirement as Governor.

Indemnity insurance for Governors and Officers was taken out during the year. The charge in these accounts amounts to £563 (2002, nil).



**RUPERT HOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2003**

**15. ANALYSIS OF NET ASSETS  
BETWEEN FUNDS**

	General Funds	Designated Funds	Restricted Funds	Total Funds 2003
	£	£	£	£
Tangible fixed assets	1,239,113	-	12,935	1,252,048
Current asset investments	10,000	-	-	10,000
Cash at bank	255,064	31,048	45,812	331,924
Other current assets	30,143	-	-	30,143
Current liabilities	(159,063)	-	-	(159,063)
Long term liabilities	(440,082)	-	-	(440,082)
Total Funds	935,175	31,048	58,747	1,024,970

**16. MOVEMENTS IN  
UNRESTRICTED FUNDS**

	General Funds	Repair Fund	Sports Equipment	Total Funds 2003
	£	£	£	£
<u>Income and Expenditure</u>				
<u>Total Incoming Resources</u>	1,226,905	-	-	1,226,905
<u>Resources Expended</u>				
Costs of generating funds	-	-	-	-
Charitable expenditure				
School running costs	1,147,918	-	-	1,147,918
Management and administration	4,267	-	-	4,267
<u>Total Resources Expended</u>	1,152,185	-	-	1,152,185
Net Incoming Resources				
Before Transfers	74,720	-	-	74,720
Gross Transfers Between Funds	-	-	-	-
Net Movement in Funds	74,720	-	-	74,720
Total Funds brought forward at 1 September 2002	860,455	30,000	1,048	891,503
Total Funds carried forward at 31 August 2003	935,175	30,000	1,048	966,223

# **RUPERT HOUSE SCHOOL**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 AUGUST 2003**

### **17. MOVEMENTS IN RESTRICTED FUNDS**

	Funds					Total Funds
	1	2	3	4	5	£
	£	£	£	£	£	
<u>Special Purpose Donations</u>						
<u>Incoming Resources</u>						
Donations and gifts	1,059	-	-	700	45,676	47,435
Investment income-cash investments	-	-	-	-	312	312
<b>Total Incoming Resources</b>	<b>1,059</b>	<b>-</b>	<b>-</b>	<b>700</b>	<b>45,988</b>	<b>47,747</b>
<u>Resources Expended</u>						
Costs of generating funds	-	-	-	-	1,634	1,634
Charitable expenditure	-	-	-	-	-	-
School running costs	-	-	-	923	-	923
Depreciation of functional assets	5,968	-	-	-	-	5,968
<b>Total Resources Expended</b>	<b>5,968</b>	<b>-</b>	<b>-</b>	<b>923</b>	<b>1,634</b>	<b>8,525</b>
<b>Net Incoming Resources Before Transfers</b>	<b>(4,909)</b>	<b>-</b>	<b>-</b>	<b>(223)</b>	<b>44,354</b>	<b>39,222</b>
<b>Gross Transfers Between Funds</b>	<b>229</b>	<b>-</b>	<b>-</b>	<b>(229)</b>	<b>-</b>	<b>-</b>
<b>Net Movement in Funds</b>	<b>(4,680)</b>	<b>-</b>	<b>-</b>	<b>(452)</b>	<b>44,354</b>	<b>39,222</b>
<b>Total Funds brought forward at 1 September 2002</b>	<b>17,615</b>	<b>440</b>	<b>325</b>	<b>1,145</b>	<b>-</b>	<b>19,525</b>
<b>Total Funds carried forward at 31 August 2003</b>	<b>12,935</b>	<b>440</b>	<b>325</b>	<b>693</b>	<b>44,354</b>	<b>58,747</b>

### **Description of Fund:**

- 1) Fixed Assets at written down value
- 2) Parental donations for staff use
- 3) Parental donation for the assistance of pupils
- 4) Donations for specific School expenses
- 5) Rupert House Arts & Science Appeal