

733644

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 August 2001  
FOR  
BALLARD SCHOOLS LIMITED  
(Limited by Guarantee)



BALLARD SCHOOLS LIMITED  
(Limited by Guarantee)

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BALLARD SCHOOLS LIMITED  
(Limited by Guarantee)

NOTICE IS HEREBY GIVEN that the sixth Annual General Meeting of the Company will be held at The Ballard Schools, New Milton, Hampshire, on Tuesday 28<sup>th</sup> May 2002 at 2.00 p.m. for the following purposes:

1. To receive and consider the financial statements for the year ended 31 August 2001, together with the reports of the Council of Management and the Auditors thereon.
2. To elect Members to the Council of Management.
3. To re-appoint Smith and Williamson as Auditors and to authorise The Council of Management to fix their remuneration.
4. To receive reports of the Headmaster.
5. To transact any other business which, under the company's Articles of Association, may be transacted at an ordinary general meeting.

Dated the... *1st May 2002* .....

.....  
Secretary 

New Milton  
Hampshire  
BH25 5SU

A Member entitled to attend and vote at Meeting may appoint a proxy to attend and vote for him, and such proxy need not be a Member of the Company. Such notice of appointment of proxy must be lodged at Ballard School, New Milton, Hampshire, BH25 5SU, not later than 48 hours before the meeting.

BALLARD SCHOOLS LIMITED  
(Limited by Guarantee)

COMPANY INFORMATION

Council of Management:	Mr J K Broadley (Chairman) Mr G L Alexander Mrs M L Blake (Resigned 23/11/00) Mrs Anne Beeby Mr P Rogers Mrs P Bellars Mr W Howard Capt. P Messinger (Resigned 01/03/01) Mr J Hockley Mrs M Stevenson
Secretary:	Mr R B M Lobo
Registered Office:	Fernhill Lane New Milton Hampshire BH25 5SU
Registered Charity Number:	307328
Company Number:	733644
Auditors:	Smith and Williamson Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Bankers:	HSBC 59 Old Christchurch Road Bournemouth Dorset BH1 1EH
Solicitors:	Derek T Wilkinson & Co 4 Durley Chine Road Bournemouth Dorset BH2 5QT

**BALLARD SCHOOLS LIMITED**  
**(Limited by Guarantee)**

**REPORT OF THE COUNCIL OF MANAGEMENT**

The management submit their report and financial statements for the year ended 31 August 2001.

These financial statements have been prepared in accordance with the Companies Act 1985 and Charities SORP 2000 (Statement of Recommended Practice - "Accounting by Charities").

**LEGAL AND ADMINISTRATIVE INFORMATION**

Details of the following may be found on page 1 of these financial statements:

Members of the Council of Management  
Registered Office  
Bankers  
Solicitors  
Auditors  
Company registration number  
Charity registration number

The charity is a limited company, limited by guarantee and is governed by its memorandum and articles of association.

**METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

Prospective Trustees are nominated by current Trustees. Credentials are then discussed at Council Meetings and details circulated through the Minutes. Unless objections are raised upon receipt of the minutes, the potential candidate is invited to attend the following Council Meeting. Voting then takes place for the appointment to the Association for a 3 month "probationary period", then co-opted onto the Board and ratified at the AGM.

Any Council Member can nominate, but appointment can only take place by vote.

**STATUS AND ADMINISTRATION**

The Charity is constituted by a 1962 Trust Deed and registered with the Charity Commissioners under charity number 307328. The Trust Deed has been amended in subsequent years; the latest amendment being in 1996.

**CHARITABLE OBJECTS**

The Objects of the Charity is to provide first-class education for children, infants or students combined with sound religious training on Protestant and Evangelical principles founded on the Holy Bible. The Charity also seeks to promote its educational and Christian ethos by offering Exhibitions, Scholarships and Bursaries as appropriate.

**BOARD POLICY**

The Charity provides education in New Milton to boys and girls from the ages of 2 to 18 in its 2 component schools: Ballard School and Ballard Preparatory School. We are continuing to expand the teaching of Information Communication Technology, Music and Art.

It is Ballard School's policy to strive for the highest academic levels achievable by the pupils as well as providing an extra-curricular programme which aims to develop the life-long leisure interests and help build self-confidence and a desire to contribute to the community.

**BALLARD SCHOOLS LIMITED**  
**(Limited by Guarantee)**

**REPORT OF THE COUNCIL OF MANAGEMENT**

**REVIEW OF ACTIVITIES AND ACHIEVEMENTS**

In the year Ballard School had an average of 370(2000:360) pupils. The gradual increase in numbers gives us confidence that recruitment will continue to rise in the foreseeable future. This is as a result of our resolve to strive for the best academic standards throughout the School. Furthermore the ambience we endeavour to create projects an aura of a well-balanced, considerate and caring pupil-body.

Enrolments increased steadily throughout the year. It is anticipated that as Years 6 and 8 were full in September 2001, the demand for places into Years 7 and 9 in 2002 will not be able to be met. Ballard School continues to monitor and adapt to change without compromising the positive aspects of education. The broad curriculum ensures that the pupils are numerate, literate, creative and innovative. The Scholarship, Common Entrance and Senior School entry examinations produced excellent results and it was encouraging to note that the standard of work produced by the internal candidates was significantly better than those candidates from other schools. There was a 100% pass rate in Common Entrance results and Key Stage 1. The inspection of the Senior School produced a fine report in which the experience and dedication of the staff was recognised and complimented upon. Ballard School was deemed to be a "cool place to learn". The GCSE results exemplified the high standard of teaching and demonstrated the ability of students to achieve their maximum potential. 71% of the comprehensive intake achieved 5 or more grade A to E passes. Music and Art continue to flourish, and the School was represented at a festival held in the Queen Elizabeth Hall in London.

On the sporting front all the teams continued to grow from strength to strength with some teams achieving an unbeaten record, and certain individuals attaining national and county honours in a wide range of sports. Outdoor activities were also a feature of the extra-curriculum offered at Ballard school with climbing expeditions to Barcelona, fell-walking in the Lake District and an Art workshop on Tresco. The caring ethos of the pupils and of the School were amply displayed through the involvement with local and national charities: Children in Need, Orange Day, Jeans of Genes, to name but a few. Collections taken in conjunction with these events raised in excess of £2,000. The pupils performed a Carol Concert for the benefit of local retirement and nursing homes, and such was the success of the enterprise that demand for repeat performances has been overwhelming. We intend to continue to strengthen our links with the local community and to support them in their endeavours.

**DEVELOPMENTS**

In the wake of increased numbers in the Pre-Prep for the academic year 2001/2002, we re-arranged the classroom configuration of the ground floor of the Kefford Block giving us 2 large and airy classrooms. The central heating system to the upper floors of the Main House was upgraded. We disposed of Duplock House and 33 Forest Oak Drive (Headmaster's house).

**FINANCIAL ACTIVITIES AND RESULTS**

The school's operating surplus of £133,714 was boosted by the Profit on the Sale of Assets. Nevertheless, the results (excluding property sales) continue to improve. Gross income for the year was up by almost 5% which reflected the increase in fees for the year. The increase in income from the extra pupils (10) over the year was subsumed into the Awards which saw an increase of nearly 21%.

Although we do not operate a trading company through which to maximise the letting potential of the facilities we, nevertheless, continue to attract hirers from all manner of activities, and realised an increase of over 34% compared with the previous year.

**BALLARD SCHOOLS LIMITED**  
**(Limited by Guarantee)**

**REPORT OF THE COUNCIL OF MANAGERMENTS**

**INVESTMENT POWERS, POLICY AND PERFORMANCE**

The Trustee investment powers are governed by the Trust Deed. The Board's policy is to maximise income not immediately required for its main purposes. Accordingly, the Charity's investments have been managed in conformity with our policy and the Trust Deed, and their performance for the year has been in excess of expectations.

**GRANT-MAKING POLICY**

We awarded £198,566 in scholarships, bursaries and grants to 71 pupils through our general funds. These awards help us to maintain our educational standards.

The Governors' policy, in line with that of other independent schools, is to make these awards on the basis of the individual's educational ability.

**RISK MANAGEMENT**

The Board has examined the principal areas of the School's operations and considered the major risks faced in each of these areas.

In the opinion of the Governors, the Charity has established resources and reviewed systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

**STATEMENT OF COUNCIL MEMBERS RESPONSIBILITIES**

Company law requires the council members 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 surplus or deficit of the company for that period. In preparing those financial statements, the council members are required to:

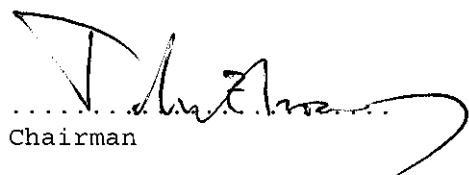
- ♦ select suitable accounting policies and then apply them consistently;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The council members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with Companies Act 1985, the SORP 2000, and the Memorandum and Articles of Association. 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, Smith and Williamson, have indicated their willingness to continue in office in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE COUNCIL**

  
.....  
Chairman

Dated: 28/05/2005

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BALLARD SCHOOLS LIMITED**  
**(Limited by Guarantee)**

We have audited the accounts of Ballard Schools Limited for the year ended 31 August 2001 on pages 6 to 20. These accounts have been prepared under the historical cost convention and the accounting policies set out therein.

**Respective responsibilities of Council Members and Auditors**

As described in the Statement of Council Members' Responsibilities, the Council Members' (who are also the directors of Ballard Schools Limited for the purposes of company law) are responsible for the preparation of the accounts in accordance with applicable law, United Kingdom Accounting Standards and the Statement of Recommended Practice for charities.

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

We report to you our opinion as to whether the accounts 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 Council Members' Report is not consistent with the accounts, 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 the information specified by law regarding Council Members' remuneration and transactions with the company is not disclosed.

We read the Council Members' report and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts.

**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 accounts. It also includes an assessment of the significant estimates and judgements made by the Council Members' in the preparation of the accounts, and of whether the accounting policies are appropriate to the charitable 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 accounts 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 accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the charitable company's affairs as at 31 August 2001 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Smith + Williamson*

SMITH AND WILLIAMSON  
Chartered Accountants  
Registered Auditors  
Old Library Chambers  
21 Chipper Lane  
Salisbury  
Wiltshire SP1 1BG

Dated : 31<sup>st</sup> May 2002



**BALLARD SCHOOLS LIMITED**  
**(Limited by Guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 August 2001**

	Notes	2001	2000
		Unrestricted Funds	Restricted Funds
		School	Other
INCOME AND EXPENDITURE			
		£	£
		£	£
<b>INCOMING RESOURCES</b>			
Charitable Activities			
School fees - gross		1,972,991	-
Extras		-	28,717
		-----	-----
		1,972,991	28,717
Less: Grants, scholarships			
bursaries and other allowances		198,566	-
		-----	-----
		1,774,425	28,717
			-
Entrance fees		7,040	-
Holiday and other lettings		-	12,051
Rent received		-	30,000
Investment income - UK interest			
received		-	29,189
Wayleave		-	2,040
Insurance commission		-	3,336
Other incoming resources		-	42
Profit on sale of assets		259,803	-
Other income		-	922
		-----	-----
<b>Total Incoming Resources</b>		<b>2,041,268</b>	<b>106,297</b>
		-----	-----
<b>RESOURCES EXPENDED</b>			
Charitable Expenditure			
Education	6	1,285,676	-
Housekeeping	6	230,523	-
Establishment	6	300,586	-
Administration	6	63,545	-
Publicity	6	17,343	-
Bank interest payable and			
other charges	6	13,222	-
		-----	-----
		1,910,895	-
		-----	-----
<b>Other Expenditure</b>			
Management and administration			
of the school	7	102,952	-
		-----	-----
		102,952	-
		-----	-----
<b>Total Resources Expended</b>		<b>2,013,847</b>	<b>-</b>
		-----	-----

The notes form part of these financial statements

**BALLARD SCHOOLS LIMITED**  
**(Limited by Guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 August 2001**

INCOME AND EXPENDITURE	2001		Restricted Funds	Total	2000
	Unrestricted School £	Funds Other £			£
Net incoming/(outgoing) resources before transfers and revaluations	27,417	106,297	-	133,714	1,928,355
Transfers between funds	106,297	(106,297)	-	-	-
	-----	-----	----	-----	-----
<b>Net incoming resources</b>	<b>133,714</b>	<b>-</b>	<b>-</b>	<b>133,714</b>	<b>1,928,355</b>
 Balances brought forward at 1 September 2000	 2,597,729	 -----	 -	 2,597,729	 669,374
	-----	-----	----	-----	-----
<b>Balances carried forward at 31 August 2001</b>	<b>2,731,443</b>	<b>-</b>	<b>-</b>	<b>2,731,443</b>	<b>2,597,729</b>
	=====	=====	=====	=====	=====

There were no recognised gains or losses in 2001 or 2000 other than the surplus for the year. All operations are classed as continuing.

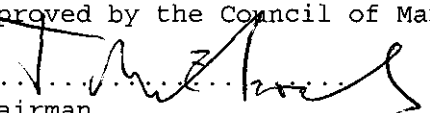
This statement of financial activities incorporates the income and expenditure account for the year.

The notes form part of these financial statements

**BALLARD SCHOOLS LIMITED**  
(Limited by Guarantee)

**BALANCE SHEET**  
As at 31 August 2001

	Note	2001		2000	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	10		2,399,892		2,630,698
<b>CURRENT ASSETS</b>					
Stocks	11	2,028		11,927	
Debtors	12	48,992		42,035	
Cash at bank and in hand		574,662		372,009	
		-----		-----	
		625,682		425,971	
<b>CREDITORS: Amounts falling due within one year</b>	13	(288,437)		(324,642)	
		-----		-----	
<b>NET CURRENT ASSETS</b>			337,245		101,329
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,737,137		2,732,027
<b>CREDITORS: Amounts falling due after more than one year</b>	14		(5,694)		(134,298)
			-----		-----
<b>NET ASSETS</b>			2,731,443		2,597,729
			=====		=====
<b>RESERVES</b>					
Unrestricted income fund			2,731,443		2,597,729
			=====		=====

Approved by the Council of Management on 28/05/2001 and signed on their behalf by:  
  
 .....  
 Chairman

The notes form part of these financial statements.

BALLARD SCHOOLS LIMITED  
(Limited by Guarantee)

CASH FLOW STATEMENT  
For the Year Ended 31 August 2001

	Notes	2001 £	2000 £
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	A	(89,344)	(346,089)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	B	17,204	15,774
CAPITAL EXPENDITURE	C	417,517	2,251,337
FINANCING	D	(142,724)	(1,222,569)
INCREASE IN CASH		202,653	698,453
		=====	=====
RECONCILIATION OF NET CASH INFLOW/ OUTFLOW TO MOVEMENT IN NET FUNDS/(DEBT)			
Increase in cash in the year		202,653	698,453
Cash used to repay finance lease hire purchase liabilities		7,110	7,110
Cash used to repay loans		145,648	1,226,405
Interest charged to loan account		(10,034)	(10,946)
		-----	-----
		345,377	1,921,022
Net funds at 1 September 2000		220,310	(1,700,712)
		-----	-----
Net funds at 31 August 2001	E	565,687	220,310
		=====	=====

The notes form part of these financial statements

**BALLARD SCHOOLS LIMITED**  
(Limited by Guarantee)

**NOTES TO THE CASH FLOW STATEMENT**  
For the Year Ended 31 August 2001

**A RECONCILIATION OF NET INCOMING  
RESOURCES TO NET CASH (OUTFLOW)/INFLOW  
FROM OPERATING ACTIVITIES**

	2001 £	2000 £
Net incoming resources	133,714	1,928,355
Interest receivable	(29,189)	(48,193)
Interest payable	11,985	32,419
Depreciation and amortisation charges	73,092	81,244
Profit fixed asset disposal	(259,803)	(1,991,814)
(Increase)/ decrease in stocks	9,899	(5,860)
Increase in debtors	(6,951)	(7,313)
Decrease in creditors	(22,085)	(334,927)
	-----	-----
	(89,344)	(346,089)
	=====	=====

**B RETURNS ON INVESTMENT AND  
SERVICING OF FINANCE**

Interest received	29,189	48,193
Bank interest paid	(10,034)	(30,468)
Hire purchase interest	(1,951)	(1,951)
	-----	-----
	17,204	15,774
	=====	=====

**C CAPITAL EXPENDITURE**

Receipts from disposal of tangible fixed assets	453,839	2,661,801
Payments to acquire tangible fixes assets	(36,322)	(410,464)
	-----	-----
	417,517	2,251,337
	=====	=====

**D FINANCING**

Interest charged to loan account	10,034	10,946
Loan repayments	(145,648)	(1,226,405)
Finance lease and hire purchase repayments	(7,110)	(7,110)
	-----	-----
	(142,724)	(1,222,569)
	=====	=====

**E ANALYSIS OF CHANGES IN NET DEBT**

	At 1 September 2000 £	Cashflows £	At 31 August 2001 £
Cash in hand	372,009	202,653	574,662
		-----	
		202,653	
Debt due within one year	(135,614)	135,614	
Debt due after one year			
Finance lease and hire purchase liabilities	(16,085)	7,110	(8,975)
	-----	-----	-----
	220,310	345,377	565,687
	=====	=====	=====

**BALLARD SCHOOLS LIMITED**  
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 August 2001

**1. ACCOUNTING POLICIES**

**(a) Basis of accounting:**

The financial statements have been prepared under the historical cost accounting convention and in accordance with applicable accounting standards, the Charities SORP 2000 (Statement of Recommended Practice 'Accounting by Charities'), and the Companies Act 1985.

**(b) Depreciation:**

Depreciation is provided on tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Land & Buildings	- 2% straight line basis
Furniture, fittings and equipment	- 25% reducing balance basis
Heating installation	- 10% straight line basis
Fire precaution work	- 10% straight line basis
Swimming pool	- 10% straight line basis
Minibus	- 25% reducing balance basis
Office computer	- 20% straight line basis
Equipment	- 25% reducing balance basis
School computers	- 20% reducing balance basis

**(c) Stocks:**

Stocks are goods held for resale. These are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less selling costs

**(d) Leasing commitments:**

**Finance leases:**

Assets obtained under finance leases are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of these obligations is charged to the income and expenditure account over the relevant period and represents a proportion of the balance of capital repayments outstanding. The capital element of the future repayments is treated as a liability.

**Operating leases:**

Rentals payable under operating leases are charged to the income and expenditure account on the straight line basis over the lease term.

**(e) Pensions:**

Ballard Schools Limited operates a defined contribution pension scheme for non-teaching staff.

A separate scheme is operated for teaching staff whereby contributions are paid to the Department of Education and Science. Contributions payable for the year for both schemes are charged in the Statement of Financial Activities (note 3).

**(f) Incoming resources:**

All incoming resources (except voluntary income) are included on an accruals basis.

**(g) Deferred income:**

Deferred income consists of fees invoiced and paid in advance relating to subsequent terms.

**BALLARD SCHOOLS LIMITED**  
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 August 2001

**(h) Voluntary income:**

Voluntary income is received by way of donations, gifts and fund raising activities. The income is all credited to the Statement of Financial Activities on a receipts basis.

**(i) Resources expended:**

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

**(j) Fixed assets:**

Fixed assets are stated at the original cost, or if donated, the value at date of receipt.

**(k) Allocation of costs:**

The administration staff cost and various other support costs were allocated between 'administration' and 'management and administration' on the proportion of time the administration team spend on these two types of work; with the result being approximately 40% administration and 60% management and administration.

**(l) Unrestricted funds:**

The charity operates an unrestricted school fund for fees and costs. Another unrestricted fund is operated for other income and is transferred to the school fund at the year end.

**(m) Restricted funds:**

The Charity's restricted funds are those where the donor has imposed restrictions on the use of funds.

**2. FEES AND EXTRAS**

Fees and extras represent charges made for school fees in respect of the year and include chargeable extras relating to that year.

The fees, extras and surplus are attributable to the one principal activity of the company.

**3. STAFF NUMBERS AND COSTS**

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

	2001	2000
	No.	No.
Administration	7	6
Educational	57	54
Establishment	6	6
Housekeeping	31	35
	---	---
	101	101
	===	===

**BALLARD SCHOOLS LIMITED**  
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 August 2001**

The aggregate payroll costs of these persons were as follows:

	2001 £	2000 £
Wages and salaries	1,328,143	1,272,487
Social security costs	91,963	90,126
Other pension costs	96,878	72,068
Compensation costs	8,059	460
	-----	-----
	1,525,043	1,435,141
	=====	=====

There were no employees with emoluments above £50,000. During the year trustees expenses totalling £442 were reimbursed. These related to travelling and telephone expenses for 2 trustees. There were no amounts outstanding at the year end.

**4. GRANTS, SCHOLARSHIPS, BURSARIES AND OTHER ALLOWANCES**

	2001 £	2000 £
Fee discounts	103,443	81,580
Scholarships	45,358	33,450
Bursaries	14,997	22,578
Grants	34,768	18,006
	-----	-----
	198,566	155,614
	=====	=====

**5. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	Staff costs £	Depreciation £	Auditors remuneration £	Operating leases £	Other £	Total £
Education	1,172,575	10,009	-	4,305	98,787	1,285,676
Housekeeping	151,035	987	-	-	78,501	230,523
Establishment	74,275	57,070	-	5,801	163,440	300,586
Administration	51,854	2,010	-	1,368	8,313	63,545
Finance charges	-	-	-	-	13,222	13,222
Management and Administration	76,162	3,016	4,885	2,052	16,837	102,952
Fundraising and Publicity	-	-	-	-	17,343	17,343
	-----	-----	-----	-----	-----	-----
	1,525,901	73,092	4,885	13,526	396,443	2,013,847
	=====	=====	=====	=====	=====	=====

The other management and administration expenses can be analysed as follows:

	2001 £	2000 £
Telephone	2,401	3,940
Printing, postage and stationery	5,455	4,770
Professional fees	3,277	5,136
Computer costs	4,364	4,577
Other	449	648
Travelling	891	1,052
	-----	-----
	16,837	20,123
	=====	=====



**BALLARD SCHOOLS LIMITED**  
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 August 2001

**6. CHARITABLE EXPENDITURE**

Costs of activities in furtherance of the schools objectives

	2001	2000
	£	£
<b>EDUCATION</b>		
Teaching salaries - Senior	409,510	389,637
- Junior	738,286	681,851
Teaching books and materials	93,224	82,224
Depreciation	10,009	13,304
Legal and professional fees	367	982
Compensation payments	24,779	-
Leasing charges	4,305	4,961
Bad debts	5,196	(5,100)
	-----	-----
	1,285,676	1,167,859

**HOUSEKEEPING**

Matron and domestic staff salaries and wages	151,035	169,636
Boarding expenses	-	292
Provisions	56,144	60,331
Cleaning	6,817	4,736
Laundry	164	140
Contract cleaning	-	9,185
Consumables	8,838	8,613
Equipment	5,828	5,691
Depreciation	987	1,322
Staff advertising	40	-
Compensation/redundancy payment	-	460
Surgery	670	840
	-----	-----
	230,523	261,246

**ESTABLISHMENT**

Maintenance and Grounds salaries and wages	74,275	67,030
Rent payable	39,950	39,950
Rates and water	20,258	22,328
Light and heat	33,340	25,210
Insurances	11,732	8,529
Repairs and renewals	38,323	25,822
Swimming pool	(120)	(729)
Minibuses	14,927	13,468
Depreciation	57,070	61,573
Minibus leasing charges	5,801	5,455
Grounds	5,030	3,123
	-----	-----
	300,586	271,759

**BALLARD SCHOOLS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 August 2001**

**ADMINISTRATION**

	2001	2000
	£	£
Office and administration salaries	50,774	50,611
Professional, legal and consultancy	2,184	3,424
Telephone	1,600	2,626
Travelling and training	594	702
Sundry	120	135
Equipment leasing	1,368	2,023
Equipment	144	224
Depreciation	2,010	2,018
Stationery and printing	1,988	1,875
Postage	1,649	1,379
Redundancy	1,080	-
Staff advertising	34	-
	-----	-----
	63,545	65,017

**PUBLICITY**

Advertising	17,343	11,311
	-----	-----

**BANK INTEREST PAYABLE AND OTHER CHANGES**

Finance charges and interest	13,222	35,060
	-----	-----
	1,910,895	1,812,252
	=====	=====

**7. MANAGEMENT AND ADMINISTRATION**

Office and administration salaries	76,162	75,916
Professional legal and consultancy	3,277	5,136
Telephone	2,401	3,940
Travelling and training	891	1,052
Sundry	180	203
Depreciation	3,016	3,027
Audit	4,885	5,024
Computer costs	4,364	4,577
Stationery and printing	2,981	2,812
Postage	2,474	2,068
Equipment leasing	2,052	3,034
Equipment	217	335
Staff advertising	52	-
	-----	-----
	102,952	107,124
	=====	=====

**BALLARD SCHOOLS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 August 2001**

**8. SURPLUS FOR THE YEAR**  
is after charging:

	2001 £	2000 £
Auditors' remuneration	4,885	5,024
Taxation and other financial advice	2,520	3,275
Operating leases: hire of equipment	19,277	5,616
Depreciation - owned assets	72,897	80,988
Depreciation - leased assets	195	259
(Profit)/loss on disposal of fixed assets	(259,803)	(1,991,814)
	=====	=====
and after crediting:		
Interest receivable	29,189	48,193
	=====	=====

**9. TAXATION**

The company is registered with the Charity Commissioners as an educational charity and, in accordance with Section 505 of the Income and Corporation Taxes Act 1988, is exempt from taxation insofar as income is applied to Charitable purposes only.

**BALLARD SCHOOLS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 August 2001

**10. TANGIBLE FIXED ASSETS**

	Total	Freehold Land and Buildings	Furniture, fittings and equipment	Heating install- ation	Alarm system/ Fire precaution work
	£	£	£	£	£
<b>COST</b>					
1 September 2000	2,896,761	2,594,013	170,434	4,470	-
Additions	36,322	26,878	7,222	-	2,222
Disposals	(197,996)	(197,996)	-	-	-
31 August 2001	2,735,087	2,422,895	177,656	4,470	2,222
<b>DEPRECIATION</b>					
1 September 2000	266,063	53,590	138,164	787	-
Charge for the year	73,092	50,150	9,873	447	222
Eliminated on disposal	(3,960)	(3,960)	-	-	-
31 August 2001	335,195	99,780	148,037	1,234	222
<b>NET BOOK VALUE</b>					
31 August 2001	2,399,892	2,323,115	29,619	3,236	2,000
31 August 2000	2,630,698	2,540,423	32,270	3,683	-

	Minibus	Swimming pool	Leased office computer	Leased equipment	School computers
	£	£	£	£	£
<b>COST</b>					
1 September 2000	60,326	23,941	24,840	4,228	14,509
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
31 August 2001	60,326	23,941	24,840	4,228	14,509
<b>DEPRECIATION</b>					
1 September 2000	45,445	2,394	13,339	3,450	8,894
Charge for the year	3,720	2,394	4,968	195	1,123
Eliminated on disposal	-	-	-	-	-
31 August 2001	49,165	4,788	18,307	3,645	10,017
<b>NET BOOK VALUE</b>					
31 August 2001	11,161	19,153	6,533	583	4,492
31 August 2000	14,881	21,547	11,501	778	5,615

Included in fixed assets above are assets held under hire purchase with a net book value of £583 (2000: £788). The depreciation on these assets during the year was £195 (2000: £259).

**BALLARD SCHOOLS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 August 2001

**11. STOCKS**

	2001	2000
	£	£
Goods held for resale	-	200
Consumables	2,028	11,727
	-----	-----
	2,028	11,927
	=====	=====

**12. DEBTORS**

	2001	2000
	£	£
Fees and extras	13,708	17,382
Other debtors	13,483	11,634
Prepayments	21,801	13,019
	-----	-----
	48,992	42,035
	=====	=====

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

	2001	2000
	£	£
Bank loan	-	10,291
Fees received in advance	129,422	161,680
Deposit received in advance	40,400	-
Other creditors	34,975	53,312
Accruals	35,290	64,584
Finance lease and hire purchase obligations (see note 16)	3,281	7,110
Other tax and social security	45,069	27,665
	-----	-----
	288,437	324,642
	=====	=====

**BALLARD SCHOOLS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 August 2000

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

	2001	2000
	£	£
Bank loan - Head's house	-	125,323
Finance lease and hire purchase obligations (see note 16)	5,694	8,975
	-----	-----
	5,694	134,298
	=====	=====

**15. CONSTITUTION OF THE COMPANY**

The company is limited by guarantee, and each member is under covenant to contribute a sum not exceeding one pound sterling in certain circumstances as set out in clause 6 to the Memorandum of Association.  
The number of members is 8. (2000: 10)

**16. OBLIGATIONS UNDER FINANCE LEASE  
AND HIRE PURCHASE OBLIGATIONS**

	2001	2000
	£	£
Payable in year ending:		
31 August 2001	-	9,061
31 August 2002	4,680	10,840
31 August 2003	6,160	-
	-----	-----
	10,840	19,901
	-----	-----
Less: Finance charges allocated to future periods	(1,865)	(3,816)
	-----	-----
	8,975	16,085
	=====	=====
Summary		
Current liability	3,281	7,110
Non-current liability	5,694	8,975
	-----	-----
	8,975	16,085
	=====	=====

The finance lease and hire purchase liabilities are secured on the assets to which they relate.

**17. OBLIGATIONS UNDER OPERATING LEASES**

For operating leases, payments committed to be made during the next year:

	2001	2000
	£	£
Operating leases expiring		
Within one year	4,006	-
Within two to five years	19,277	28,235

**BALLARD SCHOOLS LIMITED**  
**(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 August 2001**

**18. CONTINGENT LIABILITIES**

There were no contingent liabilities at 31 August 2001 or 31 August 2000.

**19. OTHER FINANCIAL COMMITMENTS**

There were financial commitments totalling £5,684 at 31 August 2001 (2000: nil)

**20. RESERVES**

	2001	2000
	£	£
General unrestricted income fund	2,731,443	2,597,729
	=====	=====

These funds are held for the current and future operation of the school. They are obtained through fees, gifts and donations. The assets and liabilities representing this fund are shown on the balance sheet.

All funds held are unrestricted and at the year end were transferred to the general fund. Sufficient resources are held within this fund for the continued operation of the school. All movements in this fund are represented in the SOFA and represent the operation of the school.

**21. CONTROLLING PARTY**

There is no overall controlling party.