

CASTLE HOUSE SCHOOL TRUST LIMITED

GOVERNORS REPORT AND FINANCIAL STATEMENTS

for the year ended 31 August 2005

(A company limited by guarantee not having a share capital)

Company number : 1515144

**BENTLEY JENNISON
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS**



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CASTLE HOUSE SCHOOL TRUST LIMITED

A registered charity (Number : 510515)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 August 2005

Governors	Mr S Drew Mrs P Fisk Dr C A Greaves Mrs A M D Hay Mr C M Heath Dr R J Henderson Mr R J Hitchenor Mrs M A Jones Mr M Payne Mr F Peel Mr M M V Taylor Canon J R Williams
Chairman	Dr C A Greaves
Vice Chairman	Dr R J Henderson
Secretary	Mrs Jane Allman
Members	The Hon Mrs A E Heber-Percy Mr D R Tremayne Mr A F Burgess
Registered Office	Castle House School Chetwynd End Newport Shropshire TF10 7JE
Auditors	Bentley Jennison 3 Hollinswood Court Stafford Park 1 Telford Shropshire TF3 3BD

CASTLE HOUSE SCHOOL TRUST LIMITED

A registered charity (Number : 510515)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 August 2005

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CASTLE HOUSE SCHOOL TRUST LIMITED**REPORT OF THE GOVERNORS****INTRODUCTION**

Castle House School Trust Limited was formed in September 1980 , a company limited by guarantee and not having a share capital. The object for which the trust company has been established is to promote and provide for the advancement of education of children. In pursuance of this object the trust company has the powers to acquire, conduct and develop the school undertaking known as Castle House School, Newport, Shropshire.

A Parents' Liaison Committee has since been established to sponsor the welfare of the school for the benefit of the pupils. The aims of the Committee are to organise and promote social functions and fundraising events.

MISSION STATEMENT

At Castle House School, we believe that education is about all aspects of the development of a child; mental, physical, spiritual, aesthetic, cultural, practical, social and emotional. We aim to provide the best for every child individually, within the context of a caring school community in which all are learning to put the interest of others before their own. We expect the children to be happy, because happy children work best; and we believe that they will be truly happiest if we have high expectations of their ability to achieve, to learn to be self-disciplined and to develop responsible attitudes.

We seek to put learning at the heart of all our activities, recognising that the process is as important as the end-product, and that mistakes can be a valuable part of the process, and we would wish to create a love of learning which will inspire all our pupils throughout their lives. With the Christian faith providing a framework of values, belief and morals, we are striving to arouse the curiosity of our pupils and to develop their abilities to think critically and respond appropriately, whatever is confronting them. We hope to send them on their way with confidence, a willingness to try their hand and a desire to be positive contributors to society.

ORGANISATIONAL STRUCTURE

The day to day management of the school is in the hands of the headmaster.

Strategic decisions are made by the Governors after a meeting has been held to discuss the issues. Experts have an input giving their opinion on the various proposals. Each proposal is put to a vote, and a decision is made.

The method of appointing new Governors consists of initial nominations made by present Governors, who are often people linked to the school. The nominations are then discussed, and a vote is taken.

PRINCIPAL ACTIVITIES

The principal activity of the trust in the year under review continued to be that of promoting and providing for the enhancement and education of children in the United Kingdom.

REVIEW OF THE YEAR

The net outgoing resources for the year under review amounted to £3,903 which is an improvement compared to 2003-2004, which reported a loss of £14,722. Fees have increased by 3.5% and average pupil numbers were 107 compared to 106 in 2004.

CASTLE HOUSE SCHOOL TRUST LIMITED**REPORT OF THE GOVERNORS****REVIEW OF THE YEAR continued**

The school has received £6,500 in donations from the PLC towards the cost of Whiteboards. The after school clubs also transferred funds amounting to £13,005 to the school during the year.

Teaching salaries and pension contributions have increased by 2%, which is an improvement on 2004, which saw a rise of 12.5% mainly due to Government imposed pension contributions.

The new classroom project is underway, however plans have been rejected. Costs incurred in 2004-2005 are £6,397 and have been written off in the income and expenditure account as it is not certain whether the project will go ahead unless the drawings can be approved.

The school's educational activities continued to be highly successful. The pupils leaving year 6 all won places at leading senior schools. The school has a broad mixed ability intake, but children of all ages and abilities, including those with special educational needs, made excellent progress and achieved high standards. An OFSTED inspection of the Early Years provision found it to be outstanding in all respects.

There were many other successful aspects of school life, which enriched the educational experience for the children. Some twenty-five after school clubs took place each week. Children aged 8 to 11 gave a superb performance of "A Midsummer Night's Dream" in the summer, and younger classes delighted their parents with their Christmas Show. Every child spoke or sang with confidence in a remarkable Easter service in the church. Sports teams won matches and trophies in football, netball, cricket, rounders, cross-country and swimming. The gymnastics teams, girls and boys, had an excellent season which included winning a British Schools national title for the second time in three years. Art flourished: the school had the winners in both under 11 and under 7 ISA Midlands art competitions. Many children learned musical instruments. The school choir and orchestra continued to perform to a high standard at a variety of events. Charities were supported, with the initiative taken by the children themselves on a number of occasions.

The school introduced a new venture to provide out of hours care, which is now available from 8:00am until 5:30 pm.

INVESTMENT POWERS

The trust has to date invested any surplus funds in improving the school and its facilities. It is envisaged that this policy will continue in the future.

RESERVES

The Balance Sheet shows the assets and liabilities of the trust, attributable to the various funds. It is apparent that the school building itself services the assets of the charity and needs to be preserved as it is the asset used to achieve the trust's objectives.

The general fund of the charity is more than serviced by the fixed assets, and is not therefore freely available for distribution. It is felt therefore that the policy of the trust is to continue to build up reserves, to a level which would allow the school to operate efficiently from its cash balances.

RISK MANAGEMENT

The Governors of Castle House School have examined the risks to which the school is exposed and identified a possible future reduction in pupil numbers as the major risk to the effective operation of the school as researches into the demographics of local populations show a reduction in the independent school population in Shropshire. The birth rate shows little recovery until 2003/2004, i.e. starting school in 2008/2009.

The strategies for dealing with this risk would be to carry out effective marketing of the school while constantly reviewing expenditure to reduce costs where possible. Savings have already been made through natural staff wastage and future economies will be made as necessary without undermining the quality of the education and social interaction offered by the school.

CASTLE HOUSE SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS (continued)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The governors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the trust company at the end of the financial year and of the income and expenditure of the trust company for the period ending on that date. In preparing those financial statements, the governors are required to:

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

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

GOVERNORS

The governors who held office during the year were as follows:

Mr S Drew
 Mrs P Fisk
 Dr C A Greaves
 Mrs A M D Hay
 Mr C M Heath
 Dr R J Henderson
 Mr R J Hitchenor
 Mrs M A Jones
 Mr M Payne
 Mr F Peel
 Mr M M V Taylor
 Canon J R Williams

AUDITORS

The auditors, Bentley Jennison, will be proposed for reappointment in accordance with Section 384(1) of the Companies Act 1985.

This report has been prepared taking advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 18 January 2016 and signed on its behalf by:

C Greaves

Chairman

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
CASTLE HOUSE SCHOOL TRUST LIMITED**

We have audited the financial statements of Castle House School Trust Limited for the year ended 31 August 2005 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes, set out on pages 5 to 13. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 8.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the charity'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 charity and the charity'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 in the Statement of Governors' Responsibilities the governors, who are also trustees and the directors of Castle House School Trust Limited for the purposes of company law, 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 Governors' Report 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 directors' remuneration and transactions with the company are not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies within the financial statements. Our responsibilities do not extend to any other information.

BASIS OF 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 judgements made by directors 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 as to whether 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.

In forming our opinion we have considered the adequacy of the disclosures made in Note 1 to the financial statements concerning the company's ability to continue as a going concern which is dependent on the continuing support of the charitable company's bankers. The financial statements do not include any adjustments that would result from the withdrawal of this support. Our opinion is not qualified in this respect.

OPINION

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs at 31 August 2005 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985, as amended.


Bentley Jehnison
Chartered Accountants
and Registered Auditors

18 January 2006

3 Hollinswood Court
Telford
TF3 3BD

CASTLE HOUSE SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 August 2005

	Note	General Funds £	Designated Funds £	Total 2005 £	Total 2004 £
INCOMING RESOURCES					
Grants, donations and refundables		26,261	-	26,261	18,420
Incoming resources from operating activities in furtherance of the charity's objects:					
Fees receivable		526,039	-	526,039	488,096
Gym Club		-	10,247	10,247	8,766
Other Clubs		-	6,375	6,375	7,163
School trips		-	6,828	6,828	7,695
School uniform income		6,222	-	6,222	8,545
Incoming resources from other activities for generating funds:					
Fundraising income		9,929	-	9,929	6,531
Other income		908	690	1,598	2,048
Subscriptions		160	-	160	200
Interest receivable		1,854	-	1,854	1,576
TOTAL INCOMING RESOURCES		571,373	24,140	595,513	549,040
COSTS OF GENERATING FUNDS					
Direct charitable expenditure		439,945	20,165	460,110	452,587
Charitable trading expenditure		-	-	-	-
	2	439,945	20,165	460,110	452,587
NET INCOMING RESOURCES AVAILABLE FOR CHARITABLE PURPOSES		131,428	3,975	135,403	96,453
CHARITABLE EXPENDITURE					
Support costs	3	24,918	-	24,918	18,163
Fundraising expenditure	2	12,125	-	12,125	3,536
Management and administration	4	102,263	-	102,263	89,476
Total other expenditure		139,306	-	139,306	111,175
TOTAL RESOURCES EXPENDED		579,251	20,165	599,416	563,762
NET (OUTGOING)/ INCOMING RESOURCES BEFORE TRANSFER		(7,878)	3,975	(3,903)	(14,722)
Transfers between funds		3,505	(3,505)	-	-
NET (OUTGOING)/ INCOMING RESOURCES		(4,373)	470	(3,903)	(14,722)
GAINS/(LOSSES) ON INVESTMENT ASSETS:					
Realised		-	-	-	-
Unrealised		-	-	-	-
NET MOVEMENTS IN FUNDS:		(4,373)	470	(3,903)	(14,722)
Fund balances brought forward		355,015	19,863	374,878	389,600
FUND BALANCES CARRIED FORWARD		350,642	20,333	370,975	374,878

The notes on pages 8 to 13 form part of these accounts.

CASTLE HOUSE SCHOOL TRUST LIMITED
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 August 2005

	2005 £	2004 £
Gross income of continuing operations	595,513	549,040
Total income of continuing operations	595,513	549,040
Total expenditure of continuing operations	599,416	563,762
Net (expenditure)/income for the year before transfers and investment asset disposals	(3,903)	(14,722)
Net (expenditure)/ income for the year	<u>(3,903)</u>	<u>(14,722)</u>

- . Net income / (expenditure) before asset disposals all relates to the activity of the unrestricted funds.
- . Total income all relates to unrestricted funds.
- . Detailed analysis of the expenditure is provided in the Statement of Financial Activities and the notes to the accounts.
- . The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 5 which together with the notes to the account on pages 8 to 13 provides full information on the movements during the year on all the funds of the trust company.

The notes on pages 8 to 13 form part of these accounts.

CASTLE HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET

at 31 August 2005

	Notes	General funds £	2005 Designated funds £	Total £	General funds £	2004 Designated funds £	Total £
FIXED ASSETS							
Tangible assets	6	396,370	-	396,370	392,763	-	392,763
		<u>396,370</u>	<u>-</u>	<u>396,370</u>	<u>392,763</u>	<u>-</u>	<u>392,763</u>
CURRENT ASSETS							
Stock of uniform		3,386	-	3,386	2,995	-	2,995
Debtors	10	2,199	-	2,199	-	-	-
Cash at Bank		-	20,333	20,333	-	19,863	19,863
		<u>5,585</u>	<u>20,333</u>	<u>25,918</u>	<u>2,995</u>	<u>19,863</u>	<u>22,858</u>
CREDITORS: amounts falling due within one year	11	36,313	-	36,313	40,743	-	40,743
		<u>(30,728)</u>	<u>20,333</u>	<u>(10,395)</u>	<u>(37,748)</u>	<u>19,863</u>	<u>(17,885)</u>
NET CURRENT (LIABILITIES)/ASSETS							
CREDITORS: amounts falling due after more than one year	11	15,000	-	15,000	-	-	-
		<u>350,642</u>	<u>20,333</u>	<u>370,975</u>	<u>355,015</u>	<u>19,863</u>	<u>374,878</u>
TOTAL ASSETS							
REPRESENTED BY:							
Funds	12						
General funds		349,378	-	349,378	351,560	-	351,560
Parents' Liaison Committee		1,264	-	1,264	3,455	-	3,455
Designated funds :							
Gym Club fund		-	1,555	1,555	-	1,949	1,949
Other Clubs funds		-	3,878	3,878	-	11,280	11,280
School Trips fund		-	2,411	2,411	-	4,335	4,335
Whiteboard fund		-	3,500	3,500	-	-	-
Development fund		-	8,989	8,989	-	2,299	2,299
		<u>350,642</u>	<u>20,333</u>	<u>370,975</u>	<u>355,015</u>	<u>19,863</u>	<u>374,878</u>

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

Approved by the board on 18 January 2006 and signed on its behalf by:-

Governors

The notes on pages 8 to 13 form part of these accounts.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2005

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and are in accordance with applicable accounting standards, and the Charities Accounting Statement of Recommended Practice (SORP 2000), Accounting and Reporting by Charities. There have been no changes in the accounting policies.

Investments

Investments are stated at market value.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value, over their expected useful lives on the following bases :-

Fixtures and equipment	25%	reducing balance
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Freehold property is maintained in a good state of repair so that its estimated residual value is not less than its cost, consequently the buildings are not depreciated.

Expenditure

All expenditure is accounted for gross, and when incurred. Those expenses which are attributable to two or more expense headings are apportioned between those headings on an appropriate basis. Donations made are included in the year in which they are paid.

Income and Donations

Donations and bequests are accounted for when received by the trust company. Other income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax, received and recoverable.

Donation of assets

Gifts of tangible assets are included in these accounts at an estimated valuation which approximates to cost. Donations are included in the income and expenditure account as such, and in the balance sheet under the appropriate headings.

Pension Contributions

The trust company contributes to a Teachers Superannuation scheme. Contributions payable are charged in the income and expenditure account.

Stock

Stock is valued at the lower of cost and net realisable value.

Funds structure

The trust does not have any restricted funds, and designated funds, as determined by the Head Master, relate to activities from the out of school clubs. Transfers to general funds relate to fixed assets purchased by the clubs for general use of the school.

Going concern

The financial statements have been prepared on the going concern basis which assumes continuing financial support from the company's bankers. The trustees believe that sufficient funds will be made available to enable the school to continue in the foreseeable future.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2005

2 ANALYSIS OF RESOURCES EXPENDED

	Staff £	Depreciation £	Overheads £	2005 £	2004 £
Direct charitable expenditure	361,958	-	98,152	460,110	452,857
Charitable trading expenditure	-	-	-	-	-
	<u>361,958</u>	<u>-</u>	<u>98,152</u>	<u>460,110</u>	<u>452,857</u>
Other expenditure					
Fund-raising and publicity	-	-	12,125	12,125	3,536
Management and administration (note 4)	79,782	9,544	12,937	102,263	89,476
Support costs (note 3)	-	-	24,918	24,918	18,163
	<u>79,782</u>	<u>9,544</u>	<u>49,980</u>	<u>139,306</u>	<u>111,175</u>
TOTAL EXPENDITURE	<u>441,740</u>	<u>9,544</u>	<u>148,132</u>	<u>599,416</u>	<u>564,032</u>

3 SUPPORT COSTS

	2005 £	2004 £
Communications	7,407	6,664
Office costs	17,511	11,499
	<u>24,918</u>	<u>18,163</u>

4 MANAGEMENT AND ADMINISTRATIVE EXPENSES

	2005		2004	
	General funds £	Designated funds £	General funds £	Designated funds £
Auditors fees	2,382	-	2,115	-
Others	99,881	-	87,361	-
	<u>102,263</u>	<u>-</u>	<u>89,476</u>	<u>-</u>

None of the directors or connected persons received any remuneration during the year, nor did they have any financial interests in the company's activities.

The secretary received expenses of £ Nil (2004 : £ Nil)

5 TAXATION STATUS

The trust company has charitable status under Section 586(1) Income and Corporation Taxes Act 1988 and accordingly it is exempt from taxation on its income and surplus for the year.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2005

6 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures and equipment £	Total £
Cost			
At 1 September 2004	365,599	84,521	450,120
Additions	2,115	11,036	13,151
Disposals	-	-	-
At 31 August 2005	<u>367,714</u>	<u>95,557</u>	<u>463,271</u>
Depreciation			
At 1 September 2004	-	57,357	57,357
Charge for the year	-	9,544	9,544
Write back on disposal	-	-	-
At 31 August 2005	<u>-</u>	<u>66,901</u>	<u>66,901</u>
Net book value			
At 31 August 2005	<u>367,714</u>	<u>28,656</u>	<u>396,370</u>
At 31 August 2004	<u>365,599</u>	<u>27,164</u>	<u>392,763</u>

7 OPERATING LEASE COMMITMENTS

At the 31 August 2005 the trust company had annual commitments under non-cancellable operating leases as follows :

	2005 £	2004 £
Fixtures and equipment - due within one year	3,636	2,296
- between two and five years	3,636	2,296
- over five years	-	1,716
	<u>7,272</u>	<u>6,308</u>

8 PENSION CONTRIBUTIONS

	2005 £	2004 £
Pensions		
Contributions payable in the year	36,237	35,108
Amounts payable at the year end	<u>-</u>	<u>-</u>
Number of governors to whom retirement benefits are accruing :-		
In defined benefit pension schemes	<u>-</u>	<u>-</u>

The school subscribes to a contributory pension scheme for the benefit of its employees. The employer's contribution is a fixed percentage of each individual employee's pay. The school does not control the administration of the scheme, nor does it control the final pensions payable by the scheme. The scheme is a defined benefit scheme, but as the school is not in direct control of the scheme, actuarial valuations are not included in these financial statements.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2005

9 EMPLOYEE NUMBERS AND COSTS

2005

2004

The number of staff employed by the trust company for the year:-

Administration	3	3
Teaching	17	18
Ancillaries	10	8
	<u>30</u>	<u>29</u>

Aggregate amounts paid in respect of:

	£	£
Wages	377,972	366,784
Social security costs	27,531	25,259
Pension costs	36,237	35,108
	<u>441,740</u>	<u>427,151</u>

No governor has received remuneration or benefits in kind from the trust company during the year.

No employee received more than £50,000.

10 DEBTORS

2005

2004

General Designated

General Designated

£ £ £ £

Fees outstanding	2,199	-	-	-
National insurance refundable	-	-	-	-
Prepayments and accrued income	-	-	-	-
	<u>2,199</u>	<u>-</u>	<u>-</u>	<u>-</u>

These amounts are all due within one year.

11 CREDITORS

2005

2004

General Designated

General Designated

£ £ £ £

Amounts falling due within one year:-

Bank loan and overdraft	28,060	-	26,905	-
Trade creditors	122	-	1,014	-
Fees in advance	-	-	7,243	-
Other creditors	5,900	-	3,350	-
Accruals & deferred income	2,231	-	2,231	-
	<u>36,313</u>	<u>-</u>	<u>40,743</u>	<u>-</u>

Amounts falling due after more than one year:-

Bank loan	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
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CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2005

12 FUNDS

Unrestricted funds

	Total	General fund	Designated funds
	£	£	£
Opening value of funds	374,878	351,560	23,318
Income	595,513	561,439	34,074
Indirect expenditure	(114,388)	(102,263)	(12,125)
Charitable expenditure	(485,028)	(464,863)	(20,165)
Transfer to / from general fund	-	3,505	(3,505)
Assets purchased	-	-	-
Closing value of funds	<u>370,975</u>	<u>349,378</u>	<u>21,597</u>

Designated Funds

	Total	PLC fund	Gym Club fund	Other Clubs fund	School Trips fund	Whiteboard fund	Development fund
	£	£	£	£	£	£	£
Opening value of funds	23,318	3,455	1,949	11,280	4,335	-	2,299
Income	34,074	9,934	10,247	6,375	6,828	-	690
Indirect expenditure	(12,125)	(12,125)	-	-	-	-	-
Charitable expenditure	(20,165)	-	(9,641)	(3,772)	(6,752)	-	-
Transfer to / from general fund	(3,505)	-	(1,000)	(10,005)	(2,000)	3,500	6,000
Assets purchased	-	-	-	-	-	-	-
Closing value of funds	<u>21,597</u>	<u>1,264</u>	<u>1,555</u>	<u>3,878</u>	<u>2,411</u>	<u>3,500</u>	<u>8,989</u>

The general fund represents in the main the tangible fixed assets of the school.

The Parents Liaison Committee (PLC) fund represents the balances held in the designated bank account together with the surplus made on school uniform sales.

The Development fund represents the balance held on deposit in the designated bank account to fund the costs of future building developments.

The Gym Club fund, Other Clubs fund, the Whiteboard fund and the School Trips fund represent part of the balances held in the school current account.

13 CAPITAL COMMITMENTS

	2005	2004
	£	£
At 31 August 2005 there were capital commitments for which contracts have been placed amounting to	<u>Nil</u>	<u>Nil</u>
and amounts authorised by the Governors but not contracted for of	<u>Nil</u>	<u>Nil</u>

14 LIABILITY OF MEMBERS

The trust company is limited by guarantee and does not have a share capital. Each member of the trust company has undertaken to contribute to the assets of the trust company in the event of it being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the trust company contracted before he ceases to be a member, and of the rights of the contributions amongst themselves, such amount as may be required not exceeding £1.

15 INTEREST RECEIVABLE

	General fund	PLC fund	2005 Total	2004 Total
	£	£	£	£
Bank interest	<u>1,849</u>	<u>5</u>	<u>1,854</u>	<u>1,576</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2005

16 CONTRIBUTION TO GENERAL SCHOOL FUNDS

SALE OF SCHOOL UNIFORM

	2005	2004
	£	£
The contribution towards general school funds is as follows:		
Uniform Sales	6,222	8,545
Uniform Purchases, as adjusted for stock	4,812	6,568
Contribution	<u>1,410</u>	<u>1,977</u>

REFUNDABLES

Refundables also contribute towards the general funds of the school, as follows:

	2005	2004
	£	£
Income	19,761	18,420
Purchases	14,300	17,890
Contribution	<u>5,461</u>	<u>530</u>

SUBSCRIPTIONS

Subscription income relates to income received from ex pupils who have joined the Castilian Club.

The subscription paid is £10 for a lifetime membership, for which members can keep in touch and receive copies of the Castilian Newsletter.

The school has taken over the administration of the bank account, and will transfer the income received to this designated account in the next financial year, as the authority to operate the account has only just been approved.