

Registered number: 02683655
Charity number: 1008247

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

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SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 6
Independent auditors' report	7 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 18

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2015**

Trustees

Reverend P J Guest
K P Gritton
F W Kirkland (appointed 20 January 2016)

Company registered number

02683655

Charity registered number

1008247

Registered office

Duffield Road
Darley Abbey
Derby
Derbyshire
DE22 1JD

Company secretary

K G W Litting

Independent auditors

Smith Cooper Limited
Chartered Accountants and Registered Auditors
St Helen's House
King Street
Derby
DE1 3EE

Bankers

HSBC Bank plc
1 St Peter's Street
Derby
DE1 2AE

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Saint Benedict School Trust (the company) for the ended 31 August 2015. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was incorporated on 3 February 1992.

The company is constituted under a Trust deed dated 3 February 1992 and is a registered charity number 1008247. The Headteacher and Governors of Saint Benedict Catholic Voluntary Academy, Derby are entitled to be admitted as members of the Company and there are currently two members (2014: 2) each of whom agree to contribute £1 in the event of the charity being wound up.

b. RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

As set out in the Articles of Association the Headteacher and any persons appointed by the existing trustees are the trustees for so long as they remain members of the company. When considering co-opting trustees the Board has regard to the requirement for any specialist skills needed. The trustees from time to time elect their Chair, Vice chair and Secretary. Appointments will normally be made in September of each year. The trustees are actively seeking further trustees from amongst the governors of Saint Benedict Catholic Voluntary Academy.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The trustees have resolved that the new trustees undergo an orientation session to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the Board of Trustees and decision making processes, the Business Plan and recent financial performance of the charity. Trustees will be encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees administers the charity. The board meets once per term immediately before the Academy's main governors' meeting. The Headteacher is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations the Headteacher has delegated authority, within terms of delegation approved by the trustees for operational matters of the charity.

e. RELATED PARTY RELATIONSHIPS

The charity has a close relationship with Saint Benedict Catholic Voluntary Academy which it supports in accordance with the charity's main objectives.

The charity's wholly owned subsidiary, Saint Benedict Trading Limited, was established to operate uniform sales, bar, theatre and other commercial activities at Saint Benedict Catholic School and is now in its twenty-third year of operation. The Derby Teaching Schools Alliance has continued to be successful along with continued income from letting of premises with funds going through the trading company or Trust. This area of operation has expanded with some organisations signing contracts to use the premise for a complete year. Saint Benedict Trading Limited has a licence to occupy premises at Saint Benedict Catholic Voluntary Academy for the purposes of its commercial operation and gift aids the majority of its profits to the charity.

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

f. RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurances against fraud and error:

Their risk management strategy comprises

- (i) An annual review of the risk the charity may face
- (ii) The establishment of systems and procedures to mitigate those risks identified in the plan
- (iii) The implementation of the procedures designed to minimise any potential impact on the charity should those risks materialise.

A key element in the management of financial risk is the setting of a reserve policy and regular review by trustees.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The objectives of the charity are:

- (i) To advance the education (including vocational training) of the public by the provision of funds and facilities calculation to achieve subject objectives at Saint Benedict Catholic Voluntary Academy in Derby.
- (ii) To raise funds provided that the company shall not undertake any substantial permanent trading activity in raising funds for the objects of the company.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The strategies employed to achieve the charity's aims are to:

- (i) Seek donations
- (ii) Operate it's weather lottery
- (iii) Operate a wholly owned trading subsidiary, Saint Benedict Trading Limited
- (iv) Act as an agency to encourage other charities and businesses to support it's objectives either by donating to the Trust, or directly to the activity
- (v) Seek ways of supporting activities that represent it's objectives

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

Charitable activities

The charitable activities for the public benefit have been outlined above. The Trustees are pleased with the performance of the charity which has achieved all its main aims and objectives. In particular a grant has been given to the Academy to assist with improvements to the Academy. Grants have also been given to young people to support them in obtaining extra curriculum activities, for travel, and to pay fees when selected to represent County, District and National teams when finance would otherwise prevent them from taking part. The Arusha project to develop a school has continued to be supported. Support was provided to cover the cost of security for overnight stays by children with sight impairments within the on site provision.

The Trust continues to offer an enabling role and has encouraged other organisation to invest in young people and their needs. The Derby Teaching Schools' Alliance continues through the Trust's trading arm, these services and networks will be facilitated and the Derby Teaching Schools' Alliance is in a good position to grow further with its partnerships.

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Fundraising activities

The charity undertakes a wide variety of fundraising activities. The principal ones include appeals for particular causes such as the Weather Lottery, a memorial atrium and School events.

d. VOLUNTEERS

The part-time administrator receives a salary from Saint Benedict Catholic Voluntary Academy. Her time on behalf of the company is small and is not recharged.

Members of staff and others volunteer to help co-ordinate activities such as car parking related to events both in school and in the neighbourhood.

Achievements and performance

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. INVESTMENT POLICY AND PERFORMANCE

Under the Memorandum and Articles of Association the charity has the power to invest in any way the trustee wish

The trustees keep the available funds in an interest bearing deposit account at HSBC Bank plc and are satisfied with the level of return.

c. INTERNAL AND EXTERNAL FACTORS

There were no major internal or external factors that have affected the charity during the year

Financial review

a. RESERVES POLICY

The trustee have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The trustees review the forecasts of future activities and plan the level of reserves accordingly.

The actual reserves at 31 August 2015 were £125,602 of which £93,945 were unrestricted. Whilst the current level of reserves are considered sufficient it is the trustees view that it is prudent to build these up to provide future financial flexibility.

b. PRINCIPAL FUNDING

The principal funding has been gift aid of £108,810

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

c. MATERIAL INVESTMENTS POLICY

Under the Memorandum and Articles of Association the charity has the power to invest in any way the trustee wish

The trustees keep the available funds in an interest bearing deposit account at HSBC Bank plc

Plans for the future

a. FUTURE DEVELOPMENTS

Projects for the future include the funding of various building, replenishing and remodelling within the academy to improve facilities for the children. The academy are planning improvements to the facilities around the site and the Trust will make a contribution towards the cost of furniture and equipment for this resource. Further grants will be given to support training young people and their teachers and other charities. There will also be support for specialist programmes to help disengaged and disenfranchised young people by participation in a variety of motivational and inspirational programmes.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Saint Benedict School Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

AUDITORS

The auditors, Smith Cooper Limited have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 27 May 2016 and signed on their behalf by:

A handwritten signature in black ink, consisting of a stylized 'K' followed by a long, sweeping horizontal stroke.

K P Gritton
Trustee

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SAINT BENEDICT SCHOOL TRUST

We have audited the financial statements of Saint Benedict School Trust for the year ended 31 August 2015 set out on pages 9 to 18. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 145 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SAINT BENEDICT SCHOOL TRUST

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Smith Cooper Limited

Andrew Delve (Senior and statutory auditor)
for and on behalf of

Smith Cooper Limited

St Helen's House

King Street

Derby

DE1 3EE

27 May 2016

Smith Cooper Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SAINT BENEDICT SCHOOL TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	108,810	-	108,810	11,992
Investment income	3	1	-	1	-
Incoming resources from charitable activities	4	3,900	579	4,479	8,079
TOTAL INCOMING RESOURCES		112,711	579	113,290	20,071
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	5	500	-	500	1,203
Charitable activities		59,763	-	59,763	58,498
Governance costs	6	1,000	-	1,000	1,000
TOTAL RESOURCES EXPENDED	7	61,263	-	61,263	60,701
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR		51,448	579	52,027	(40,630)
Total funds at 1 September 2014		42,497	31,078	73,575	114,205
TOTAL FUNDS AT 31 AUGUST 2015		93,945	31,657	125,602	73,575

The notes on pages 11 to 18 form part of these financial statements.

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 02683655

BALANCE SHEET
AS AT 31 AUGUST 2015


	Note	£	2015 £	2014 £
FIXED ASSETS				
Investments	12		2	2
CURRENT ASSETS				
Debtors	13	127,206	18,396	
Cash at bank		798	98,342	
		<u>128,004</u>	<u>116,738</u>	
CREDITORS: amounts falling due within one year	14	(2,404)	(43,165)	
NET CURRENT ASSETS			<u>125,600</u>	<u>73,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>125,602</u>	<u>73,575</u>
CHARITY FUNDS				
Restricted funds	15	31,657	31,078	
Unrestricted funds	15	93,945	42,497	
TOTAL FUNDS			<u>125,602</u>	<u>73,575</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 27 May 2016 and signed on their behalf, by:


K P Gritton

The notes on pages 11 to 18 form part of these financial statements.

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Investments

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

2. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Gift Aid	108,810	-	108,810	11,992
	<u>108,810</u>	<u>-</u>	<u>108,810</u>	<u>11,992</u>

3. INVESTMENT INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Investment income	1	-	1	-
	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Income from charitable activities	3,900	579	4,479	8,079
	<u>3,900</u>	<u>579</u>	<u>4,479</u>	<u>8,079</u>

Incoming resources from charitable activities

	2015 £	2014 £
Weather lottery	579	962
Other	3,900	4,607
Atrium events	-	2,510
	<u>4,479</u>	<u>8,079</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Consultancy	500	-	500	1,203
	<u>500</u>	<u>-</u>	<u>500</u>	<u>1,203</u>

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

6. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Governance Auditors' remuneration	1,000	-	1,000	1,000

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Other costs 2015 £	Total 2014 £
Costs of generating voluntary income	500	1,203
Costs of generating funds	500	1,203
Charitable objectives	59,763	58,498
Governance	1,000	1,000
	61,263	60,701

8. GRANTS TO INSTITUTIONS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Endowment funds 2015 £	Total funds 2015 £	Total funds 2014 £
Grants to institutions	59,705	-	-	59,705	56,841

RECONCILIATION OF GRANTS PAYABLE:

	2015 £	2014 £
Accrued at 1 September 2014	42,011	-
Grants payable for the year	59,705	56,841
Grants paid during the year	(101,716)	(14,830)
Accrued at 31 August 2015	-	42,011
Payable as follows:		
Grants payable <1yr - institutional	-	42,011
	-	42,011

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

9. GRANTS TO INDIVIDUALS

	Number	Total 2015 £	Number	Total 2014 £
Grants to individuals	<u>1</u>	<u>58</u>	<u>1</u>	<u>155</u>

10. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Grant funding of activities 2015 £	Support costs 2015 £	Total 2015 £	Total 2014 £
Direct costs - Activities	<u>59,763</u>	<u>-</u>	<u>59,763</u>	<u>58,498</u>

11. NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	2015 £	2014 £
Auditors' remuneration	<u>1,000</u>	<u>1,000</u>

During the year, no Trustees received any remuneration (2014 - £NIL).

During the year, no Trustees received any benefits in kind (2014 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2014 - £NIL).

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Market value	
At 1 September 2014 and 31 August 2015	<u>2</u>

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

12. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Saint Benedict Trading Limited	100%
The aggregate of the share capital and reserves as at 31 August 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:	

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Saint Benedict Trading Limited	42,238	108,759

Investments at market value comprise:

	2015 £	2014 £
Group	2	2

All the fixed asset investments are held in the UK

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

13. DEBTORS

	2015 £	2014 £
Other debtors	127,206	18,396
	<u>127,206</u>	<u>18,396</u>

**14. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Other creditors	2,404	1,154
Grants accrued - institutional (see Note 8)	-	42,011
	<u>2,404</u>	<u>43,165</u>

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Funds - all funds	42,497	3,901	(61,263)	(14,865)
Other General funds	-	108,810	-	108,810
	<u>42,497</u>	<u>112,711</u>	<u>(61,263)</u>	<u>93,945</u>
Restricted funds				
Restricted Funds - all funds	31,078	579	-	31,657
Total of funds	<u>73,575</u>	<u>113,290</u>	<u>(61,263)</u>	<u>125,602</u>

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	42,497	112,711	(61,263)	93,945
Restricted funds	31,078	579	-	31,657
	<u>73,575</u>	<u>113,290</u>	<u>(61,263)</u>	<u>125,602</u>

SAINT BENEDICT SCHOOL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

ANALYSIS OF RESTRICTED FUNDS

	Brought Forward £	Movement £	Carried Forward £
Weather Lottery	8,129	579	8,708
Atrium Fund	17,949	-	17,949
The Waterside Trust	5,000	-	5,000
	<hr/>	<hr/>	<hr/>
Total	31,078	579	31,657
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Fixed asset investments	2	-	2	2
Current assets	96,347	31,657	128,004	116,738
Creditors due within one year	(2,404)	-	(2,404)	(43,165)
	<hr/>	<hr/>	<hr/>	<hr/>
	93,945	31,657	125,602	73,575
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>