

ST JOSEPH'S COLLEGE LIMITED
(A company limited by guarantee and
not having a share capital)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2006

RE-SCAN

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ST JOSEPH'S COLLEGE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

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ST JOSEPH'S COLLEGE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

GOVERNORS (MEMBERS AND DIRECTORS)	Dr M F H Bush, MBBS, FFPH, DPH, DCH Mr M J Caseley, ACIB Mrs K Cox Mr G R Kalbraier, BSc, FInstD FIMgt Mrs J Lea, MA Mr R Stace, LLB Mr A Goulborn Dr P Woods Mr P Clement, BSc (Hons) Mr J Hehir, OBE, BSc (Hons) IPFA, FCMA
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COMPANY SECRETARY	Mrs D Baber AFA
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PROFESSIONAL ADVISERS AND KEY PERSONNEL

PRINCIPAL	Mrs S Grant, BMus Hons
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DEPUTY PRINCIPALS	Mr A Newman Mr A Cooper
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REGISTERED OFFICE	St Joseph's College, Birkfield, Belstead Road, Ipswich IP2 9DR
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BANKERS	Barclays Bank Plc 1 Princes Street, Ipswich, IPI 1PB
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SOLICITORS	Prettys Solicitors Elm House 25 Elm Street Ipswich IP1 2AD
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AUDITORS	Baker Tilly Abbotsgate House, Hollow Road Bury St Edmunds Suffolk, IP32 7FA
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INSURANCE	Marsh UK Limited Cash Control GRO 2E Grove House, Newland Street Witham, Essex CM8 2VP
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REGISTERED CHARITY NUMBER	1051688
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REGISTERED COMPANY NUMBER	3142500
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WEBSITE	www.stjos.co.uk
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ST JOSEPH'S COLLEGE LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2006

The Governors present their annual report and financial statements of the Company for the year ended 31 July 2006. These financial statements comply with the Companies Act 1985, the Statement of Recommended Practice – Accounting and Reporting by Charities 2005, and the requirements of the Company's governing document.

REFERENCE AND ADMINISTRATIVE INFORMATION

St Joseph's College Limited is incorporated as a company limited by guarantee having no share capital, was registered as a charity in 1996, and is registered with the Charity Commission under charity number 1051688.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The governing document of the Company is its Memorandum and Articles of Association.

Governing Body

The Governors of the College, who are the members and directors of the Company, are listed on page 1, along with the Company Secretary and registered address of the Company. Particulars of the Company's professional advisers and the College's key personnel are also given on page 1.

The Directors that served the Company during the year were as follows:

Dr M F H Bush
Mr M J Caseley
Mrs K Cox
Mr K J Davis (resigned 3rd May 2006)
Mr G R Kalbraier
Mrs J Lea
Mr R Stace
Mr A Goulborn (appointed 6th December 2005)
Dr P Woods (appointed 6th December 2005)
Mr P Clement (appointed 6th December 2005)
Mr J Hehir (appointed 6th December 2005)

Each Director of the Company is a guarantor and undertakes to contribute to the assets of the Company in the event of its being wound up such amounts as may be required. Each guarantor's liability is limited to £1.

Recruitment and Training of Governors

The College's Governors are wholly committed to the ethos and the development of the College.

The Governors are appointed at the Annual General Meeting (AGM) in accordance with the Articles & Association of the Company, Rule 12 (12.4.2).

Key skills and the vision for the future of the College, as identified by the Principal of the College and the Chair of Governors, has led to a distinguished Board of Governors from the fields of medicine, law, business, marketing and policy. New nominations and reappointments are based on personal competence, independence of character, judgement and specialist skills and there are no relationships or circumstances which are likely to affect, or could appear to affect, the Governors' judgement.

Governors are appointed for a term of three years with Governors retiring by rotation, with the option of being able to be reappointed unless at the meeting it is resolved not to fill the vacancy, or a resolution for the reappointment of the Governor is put to the meeting and lost.

ST JOSEPH'S COLLEGE LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2006

Recruitment and Training of Governors (continued)

New Governors are inducted into the workings of the College through -

- A formal interview with the Principal and the Chair of the Governors, explaining Board policy and procedure,
- Induction programme and information pack, containing Memorandum & Articles, 'Guidelines for Governors', Financial Controls & Regulations, financial information,
- The College is a member of the Governing Bodies Association, who hold a programme of seminars throughout the year aimed at training Governors in their role, and all Governors are actively encouraged to attend,
- CRB and Trustee eligibility checks made

The Board of Governors is responsible for ensuring that the Company's objects are being met, monitoring and reviewing progress and policies of the College and making funding decisions on items falling outside the remit of its committees

The Governors regularly attend College functions and they have an academic department allocated to each of them to enable them to support and develop a greater understanding of the College

During 2005-06 the Board met three times with a 90% attendance of Governors at each meeting

Organisational Management

The Governors, as the members and directors of the Company, are legally responsible for its overall management and control, and meet at least three times a year to determine the general policy of the College. The day to day management of the College is delegated to the Principal supported by the College's Senior Leadership Team and its Management Advisory Group

The Board of Governors is assisted in its duties by committees that report directly to it and at least four Governors are members of each committee. The work of implementing and reviewing most policies is carried out by -

- The Finance and General Purpose Committee (F&GP)
 - o Who meet three times a year before each Board meeting,
 - o Ensure that internal controls and compliance with financial reporting are adhered to,
 - o Review and recommend to the Board the annual budget,
 - o Review and finalise the audited accounts and annual report for Board approval,
 - o Review the College's financial stability and growth on a monthly basis through management accounts
- The Education and Personnel Committee (E&P)
 - o Who meet three times a year before each Board meeting,
 - o Review faculties within the College,
 - o Make recommendations for promotions and staff remuneration to the Board,
 - o Review the curriculum and ensure that it is broad and balanced and relevant to the needs of all children,
 - o Monitor, keep under review and report on student progress and achievement particularly in relation to agreed pupil performance targets,
 - o Ensure that appropriate child protection procedures are in place and reviewed annually

Group Structure and Relationships

The Company has a wholly owned non-charitable dormant subsidiary, whose registered name is St Joseph's College Enterprises Limited

ST JOSEPH'S COLLEGE LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2006

RISK MANAGEMENT

Internal Controls

The Board of Governors is responsible for the management of the risks faced by the College. The College, where possible, ensures that measures are in place to avoid material loss and minimise risk by means of systems of controls and policies. The Senior Leadership Team & Management Advisor Group, F&GP and E&P review key internal operational and financial controls and confirm the operating effectiveness of those to the Board of Governors.

The key elements of internal control at the College are -

- Organisational Structure – clear structure of delegation with documented lines of authority and responsibility for control
- Reporting – F&GP committee reviews annual budgets and expenditure targets and monitors actual and forecast budgets on a regular basis, reporting this to the Board
- Risk Management – a risk management policy is in place with a process for identifying and managing significant risks. A formal review of the College's risk management processes is undertaken on an annual basis
- Job Segregation – Clear segregation of financial duties

Health and Safety

The College takes Health and Safety (H&S) and risk management very seriously. The Health & Safety Manager has overall responsibility and chairs the Health & Safety committee, with key areas of the College represented, and thorough minutes are recorded. Risks are identified and assessed and controls established throughout the year.

The key controls used by the College are -

- Including H&S as part of the staff induction programme,
- Formal agenda items for all Board activity,
- Comprehensive strategic planning, budgeting and management accounting,
- Established organisational structure and lines of reporting,
- Formal written policies,
- Adoption of the Essex County Council Health & Safety documentation, policies, code of practice and training,
- Clear authorisation and approval levels,
- The H&S committee meets quarterly, with its members including one member of the Board of Governors and minutes of its meetings are then reported to Board under a separate agenda item,
- Internal reviews are carried out annually by Heads of Faculty and Heads of Department,
- Regular risk assessments are conducted to meet Display Screen Equipment Regulations,
- The Board of Governors carries out an annual review of all H&S policies,
- The College uses the Intranet to provide staff with the latest information,
- Governors have undertaken a review of major risks to the College and established and implemented a 'Disaster Recovery Plan' to be activated in the unlikely event of the College becoming exposed to any significant risks

Through the risk management processes established for the College, the Board of Governors is satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can provide reasonable but not absolute assurance that major risks have been adequately managed.

ST JOSEPH'S COLLEGE LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2006

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The College is a day and boarding College for girls and boys between the ages of 2 and 18 and is a Christian College of Lasallian Foundations which welcomes Christians of all denominations and those who wish to benefit from the education it offers

The College believes that the purpose of education is to prepare pupils to lead fulfilled, productive, responsible, happy and successful lives and seeks to do this by enabling each pupil to discover and develop their full potential through effective teaching and learning in a Christian community

The Objectives as set out in the Memorandum of Association are to create, establish and maintain Christian Colleges and to provide for the furtherance of education of children of either sex up to age 18

The College's core values are to support the spiritual, moral, social and cultural development of pupils, Governors and staff. The College is a member of the Lasallian network of Colleges throughout the world which were founded by the Brothers of the De La Salle order and share the same values and aims. The network fosters exchanges between Colleges, international, cultural and spiritual events and the opportunity to work on support projects in the third world.

Aims and Intended Impact

The College aims to provide a rounded education of high quality, fully consistent with its aims and philosophy. The College is committed to academic success within the context of fully developing all the talents and skills of its pupils. Spiritual, moral, social and cultural values are at the heart of the College and inform all its activity. All pupils are exposed to the opportunities and challenges of the wider world, benefiting from the world Lasallian network.

Objectives for the Year

This year, the focus has been on the continued achievement of academic performance, further widening of access to the education provided by the College, preparing the College for the Independent Schools Council Inspection which took place in May 2006, building on the College's local and international links with the community, 150th Lasallian Anniversary celebrations and particular emphasis has been placed on developing the information and communication technology skills of pupils by investing heavily in new network infrastructure, computer equipment and access to internet and software.

The College also pushed ahead with its capital build programme by appointing Architects, who have designed, planned and now obtained planning consent on behalf of the College, to build its new state of the art £3.5m Junior School within its 56 acre site.

Strategies to achieve the year's objectives

These included continuing to review the College's academic provision in order to benchmark academic standards against external public examinations and independent value-added criteria, maintaining the expertise of teaching staff through staff development and links with other Colleges in both the state and independent sector and also facilitating wider community access to our College facilities and projects with schools in the maintained sector.

The College has continued the planned building and maintenance programme whilst ensuring tighter control on expenditure, enabling the College to continue its planned building programme of a new Junior School without affecting the educational re-sourcing of all College pupils.

ST JOSEPH'S COLLEGE LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2006

Principal activities of the year

The College principally provides education to boys and girls between the ages of 2 and 18 years as a day and boarding School

This year the College averaged 587 pupils (2005 580) of whom 497 (2005 494) were day pupils. Certain years in the Junior School had waiting lists, and this has given the College confidence to implement the new capital build programme

The continued increasing pupil role is due to many factors - improved examination results, upgraded facilities, greater involvement in the community and wider marketing

Grant-making policy

The College offers both Scholarship and Bursary funding, both made from the unrestricted funds of the College

The College offers means tested, financial assistance for pupils whose parents could not otherwise afford the College fees. Bursaries are awarded on the basis of financial assistance needed following high academic achievement in the entrance examinations. In line with the College's policy to continue to help relieve hardship where pupils' education and future prospects would otherwise be at risk, Bursary funding increased 31% this year.

Scholarships are also awarded to internal and external candidates, based on performance during assessments and examinations at 7+ Academic only, 11+ Academic, Art, Drama, Music & Sport, 13+ Academic, Sixth Form Academic, Art, Drama, Music and Sport

Volunteers

The Old Birkfeldians, parent helpers and PTA continue to make an invaluable contribution in the running of many cultural activities, festivals and productions, both on and off the College campus

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance of the College

Students and staff again celebrated another excellent set of A level results at the College. Average points score per student increased by an impressive 15% and there was a significant improvement in the top grades. These results enabled the majority of students to gain entry to their first choice universities. Students will study a degree in a variety of courses including Medicine, Law, Engineering, Business and Management and at various Universities including Imperial College, Warwick, Sheffield, Queen Mary College, Loughborough, Leicester and University of East Anglia

GSCE results were also pleasing 87% of our Year 11 students achieving five or more grades at A*-C. There was another increase in the percentage of A* and A grades

Whilst these results are pleasing, the College does not assess its performance on these results alone. All students enter the College via an assessment or entrance exam, which produces predictions of GCSE, AS and A Levels. The College uses these predictions to assess value-added performance, against which a summary of outcomes is prepared annually

An ISC inspection took place in May, and the final report was made available to all current and prospective parents. The overall conclusion was -

"The College achieves its aims and is fully committed to its ethos and the shared passion for education by so many of the College's staff. Pupils really enjoy their College life in a special atmosphere of care, commitment and thoughtfulness. They are keen to learn and this, combined with the quality of teaching, leads to good academic results for their individual abilities. The outstanding quality of pastoral care and the wide-ranging local and international community links support the pupils' personal development that is marked by their initiative, their support of each other and their awareness of issues beyond the textbook"

ST JOSEPH'S COLLEGE LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2006

Operational performance of the College (continued)

Since the last inspection report, the College has made a number of improvements in accommodation and the curriculum. New educational facilities include a teaching and learning centre, science computer atrium, new arts and photographic suite, computer networking, a music technology suite and enlarged boarding facilities. The curriculum has been improved by extending the National Curriculum to the whole College, by the introduction of the pathways programme to enable the full range of ability to access the GCSE curriculum, by the introduction of double award science and by the introduction of new A levels such as Media Studies, Sociology and Music Technology. The establishment of the Governors' education and personnel committee has enhanced the support of the College."

ISC report 8-11 May 06

Wider access to the College was achieved during 2005-06 with a total of £367k (2005 £289k) awarded in Scholarships, Bursaries and Grants to 187 (2005 137) pupils through our general funds. Some 79 (2005 57) hardship cases received financial support towards fees which is equivalent to 18 (2005 16) full-time places.

In line with the College's development plan and the years objectives, Professional Development Review is now fully established as well as School self review. In addition Hebron net is now in place to support every aspect of the College.

The College also extended its involvement with the wider community and local Schools with the use of funding from the DFES for the 'Double Vision – Memory Box Project', a digital arts project bringing together other schools, working with the theme 'Our Community'. The College has also continued with the strong ties it made with Stoke High School and Beacon Hill during last year's 'Ice House Project' and continues to develop those links through the use of technology and the further excavation of the Ice House.

The pupils of the College have also been working hard through various projects to raise funds for the 'St Joseph's High School, Keelamudima, India' which was damaged during the Tsunami, and also raised funds for 'Sinchu Baliya Lower Basic College' in Gambia.

The College continues to develop wider community links, by allowing the community access to its site, facilities and chapel. The College organised a residential course for eight maintained schools to rehearse a national choir and orchestra for a performance in Liverpool Cathedral.

The College once again hosted sporting activities with the 19th National Rugby festival. The Under 11 Girls' Football team won all four of their tournaments, a College Wimbledon hopeful is ranked in the top 40 in the country in the under 14 age group, the primary department continues to thrive in sport with rugby, gym, dance, netball, cricket, football and equestrian events.

This year the College expanded its Arts provision with the opening of a new media suite, photographic dark room, designated pottery teaching room as well as two refurbished teaching rooms. The annual show was 'Showbiz' which ran for three nights in the Angel Theatre.

Fundraising Performance

A huge amount of money has been raised by the pupils for India and Gambia and also closer to home with harvest and Christmas hampers.

Investment performance against Objectives

All money in the hands of the College are aggregated for the purposes of Treasury Management and placed on deposit. This year's return on investment exceeded expectations as interest rates increased slightly during the year against budget.

ST JOSEPH'S COLLEGE LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2006

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Board of Governors is again pleased to announce a good performance for the year ended 31 July 2006. Sound business and management procedures operated by the College's management, teamed with the continued success and growth in recruiting pupils, have enabled the College to continue its encouraging financial and educational performance.

The financial results for the year show a surplus of £100,006, equating to 2.19% of fee income. The College has seen high expenditure in connection with the recent inspection and considerable IT improvements. Much higher energy bills have also contributed to the increased costs but continuing sound business and management prudence, combined with pupil numbers up almost 10% on budget, has enabled the College to achieve this year's surplus.

Whilst the pupils' education and welfare are foremost, the College adheres to a stringent expenditure policy. Costs are monitored constantly to ensure that the maximum funds possible are available for reinvestment in the pupils' educational needs.

The College has continued to invest heavily in its building maintenance programme and plans are now well advanced for the building of the new Junior School on campus as formal planning permission has been granted.

The College also continues to strengthen its links with the wider community, and business and international connections with the Principal continuing to further the College's La Sallian links in her role as President of the 'European La Sallian Head Teachers' Association', member of the 'La Sallian Education Council' and Chair of the 'La Sallian 150th anniversary committee'. Further DFES funding has also enabled the College to liaise closely with other schools and organisations, thus enhancing working relationships and strengthening wider links for both staff and pupils.

The College continues to grow and prosper, with waiting lists for boarding and certain years in the College. The published inspection report is a validation of all the hard work, financial investment and changes during the past five years, with the inspectors' judgement stating that the College is 'a school which is going places'.

Resources

Note 14 splits the reserves between those designated for specific purposes and those available for the day to day requirements of the College. The Company's assets are sufficient to meet its liabilities.

Reserves policy

The Finance and General Purpose Committee (F&GP) has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be between 3 and 6 months of the net incoming resources. At this level, the F&GP committee feels that it would be able to continue activities of the Company in the event of a significant drop in income. At present the free reserves are above this target level in view of the current building programme of the new Junior School.

The F&GP committee is continually considering ways to increase reserves by reviewing expenditure, staffing and looking at new income streams in which additional unrestricted funds can be raised.

Investment policy and objectives

The Board aims to continue to maximise income on temporarily invested unrestricted funds.

FUTURE PLANS

The Board's current 3-year Strategic Plan has been approved and is reviewed annually. The key objectives within the current plan are -

- Maintain and increase pupil numbers,
- Maintain pupil/teacher ratio in order to give pupils the necessary time for developing both academic and wider skills,
- Develop academic mentoring and target setting,
- Continue developing ICT as a tool for teaching, learning, marketing and communication,
- Continue to review the educational provision and academic performance,
- To continue to build links with the local and wider community and encourage access to the College facilities,
- Continue to promote and extend the College.

ST JOSEPH'S COLLEGE LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2006

ACCOUNTING AND REPORTING RESPONSIBILITIES

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

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards and the Charities SORP, disclosing and explaining departures in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation

The Governors are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the Company at any time, and to enable them to ensure that the accounts comply with Company Law. The College Governors are also responsible for safeguarding the Company's assets and ensuring their proper application in accordance with Company Law, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In so far as the Governors are aware

- a there is no relevant audit information of which the Company's auditors are unaware, and
- b the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

AUDITORS

The Board has decided to recommend Baker Tilly for reappointment as auditors of the Company and, Baker Tilly having expressed their willingness to continue in this appointment, a resolution reappointing them will be submitted to the forthcoming Annual General Meeting.

Approved by the Board of Governors of St Joseph's College Limited on 4 December 2006 and signed on its behalf by



M Caseley (Mr)

Chair of Finance and General Purpose Committee

31st January 2007

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ST JOSEPH'S COLLEGE LIMITED
FOR THE YEAR ENDED 31 JULY 2006**

We have audited the financial statements on pages 11 to 24

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

Respective Responsibilities of trustees and auditors

The responsibilities of the trustees (who are also the directors of St Josephs College Limited for the purposes of company law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 whether in our opinion the Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, if the charitable 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 trustees' remuneration and other transactions is not disclosed.

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

Basis of opinion

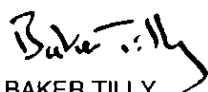
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, 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 information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charitable company as at 31 July 2006 and of the 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, and
- the information given in the Trustees' report is consistent with the financial statements.


BAKER TILLY
Registered Auditor
Chartered Accountants
Abbotsgate House
Hollow Road
Bury St Edmunds
Suffolk, IP32 7FA

16 February 2007

ST JOSEPH'S COLLEGE LIMITED
INCOME AND EXPENDITURE ACCOUNT INCORPORATING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2006

	Notes	Unrestricted funds £	Restricted funds £	2006 £	2005 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Non-ancillary trading income	2a	27,140	-	27,140	5,715
Investment income		47,275	-	47,275	51,993
Donations		12,329	-	12,329	-
Income from Charitable Activities					
School fees	2b	4,573,085	-	4,573,085	4,459,496
Other educational income	2c	100,517	-	100,517	92,771
Other ancillary trading income	2d	378,194	-	378,194	347,048
Other incoming resources	2e	20,447	48,168	68,615	58,584
TOTAL INCOMING RESOURCES		5,158,987	48,168	5,207,155	5,015,607
RESOURCES EXPENDED					
Costs of Generating Funds					
Fundraising for voluntary resources		1,646	-	1,646	1,605
Interest and charges	4	2,652	-	2,652	3,559
		<u>4,298</u>	<u>-</u>	<u>4,298</u>	<u>5,164</u>
Charitable Activities					
Schooling		5,016,808	39,197	5,056,005	4,891,245
Governance costs		46,846	-	46,846	29,647
TOTAL RESOURCES EXPENDED	5	5,067,952	39,197	5,107,149	4,926,056
NET INCOMING RESOURCES FOR THE YEAR	6	91,035	8,971	100,006	89,551
Fund balances at 1 August 2005		<u>1,223,031</u>	<u>31,540</u>	<u>1,254,571</u>	<u>1,165,020</u>
Fund balances at 31 July 2006		<u>1,314,066</u>	<u>40,511</u>	<u>1,354,577</u>	<u>1,254,571</u>

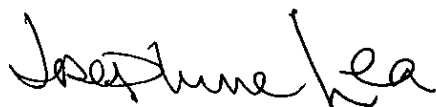
There are no gains and losses other than those recognised in the Statement of Financial Activities
The net incoming resources for the year have arisen from the company's continuing operations

The notes on pages 14 to 24 form part of these financial statements

ST JOSEPH'S COLLEGE LIMITED
BALANCE SHEET
AT 31 JULY 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	7	1,122,266	927,652
Investment	8	<u>2</u>	<u>2</u>
		1,122,268	927,654
CURRENT ASSETS			
Stocks	9	29,320	16,720
Debtors	10	154,087	113,914
Cash at bank and in hand		<u>1,168,030</u>	<u>1,127,829</u>
		1,351,437	1,258,463
CREDITORS amounts falling due within one year	11	<u>(609,381)</u>	<u>(469,569)</u>
NET CURRENT ASSETS		742,056	788,894
TOTAL ASSETS LESS CURRENT LIABILITIES		1,864,324	1,716,548
CREDITORS amounts falling due after more than one year	12	<u>(509,747)</u>	<u>(461,977)</u>
NET ASSETS		1,354,577	1,254,571
REPRESENTED BY			
Restricted funds	14	40,511	31,540
Unrestricted funds (including revaluation reserve of £99,541)	15	<u>1,314,066</u>	<u>1,223,031</u>
NET FUNDS		1,354,577	1,254,571

The financial statements were approved by the Board of Governors on and signed on its behalf by



Mrs J Lea

31st January 2007

The notes on pages 14 to 24 form part of these financial statements

ST JOSEPH'S COLLEGE LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2006

	Notes	2006 £	2005 £
Net cash inflow from operating activities	21	302,008	156,229
Returns on investments and servicing of Finance			
Interest received		47,275	51,993
Interest element of finance lease rental payments		(2,163)	(3,031)
		45,112	48,962
Capital expenditure			
Payments to acquire tangible fixed assets		(294,920)	(135,685)
Cash flow before financing		52,200	69,506
Financing			
Capital element of finance lease rental payments		(11,999)	(11,131)
Increase in cash		40,201	58,375

The notes on pages 14 and 24 form part of these financial statements

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

1 ACCOUNTING POLICIES

a) Basis of preparation

These financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets and are in accordance with applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005). The Charitable Company has revised, as provided by Schedule 4 paragraph 3(3) of the Companies Act 1985, its format of financial statements to include headings which are relevant to its activities thus enabling it to show a true and fair view.

b) Tangible fixed assets

Depreciation is provided on all tangible fixed assets in use, except freehold land, at rates calculated to write off the cost, less estimated residual value of each asset over its expected life as follows:

Freehold property	- 2% straight line
Improvements to leasehold property	- Over remaining period of the lease
Furniture, fixture and fittings	- 10% - 20% reducing balance
Computer equipment	- 25% straight line
Motor vehicles	- 25% reducing balance

Fixed asset additions are capitalised where appropriate and depreciated in accordance with the above policy for items in excess of £1,000.

c) Fees

Fees receivable are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances and bursaries.

d) Lump sum fees

Fees received in advance of education to be provided in future years are accounted for as a liability until either taken to income in the term when used or else refunded.

e) Other incoming resources

Income from commercial activities is included in the period in which the Charity is entitled to receipt.

Donations receivable for the general purposes of the Charity are credited to unrestricted funds.

f) Resources expended

Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied as appropriate.

Governance costs comprise the costs of running the Charity, including strategic planning for its future development, also internal and external audit, any legal advice for the College Governors, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

1 ACCOUNTING POLICIES (CONTINUED)

g) Pension costs

The college makes contributions to the Teachers' Pension Scheme (TPS) which is a defined benefit scheme. As many employers participate in the scheme the college is unable to identify their share of the underlying assets and liabilities on a consistent and reliable basis. Consequently contributions are accounted for as they fall due, as if they were to a defined contribution scheme, as permitted, in such circumstance under Financial Reporting Standard 17 "Retirement Benefits"

h) Investments

The charitable company owns 100% of the ordinary issued share capital of St Joseph's College Enterprises Limited, a company incorporated in Great Britain. On 31st July 2001 the trade was transferred to the school, along with the net assets of the company. With effect from 1st August 2001 the subsidiary was dormant, having reserves of £2 representing issued share capital.

In the opinion of the Governors, the College and its subsidiary undertakings comprise a small-sized group. The College has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts, therefore the accounts show information about the company as an individual entity.

i) Stocks

Stocks are included at the lower of cost and net realisable value.

j) Taxation

The company, as a charity, is not liable for assessment to taxation on its results.

k) Lease assets

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the income and expenditure account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the income and expenditure account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as an operating lease. Their annual rentals are charged to the income and expenditure account on a straight line basis over the term of the lease.

l) Unrestricted funds

Unrestricted funds comprise accumulated surpluses and deficits on the general fund. They are available for use at the discretion of the Governors in furtherance of the charitable company's objectives.

m) Restricted funds

Restricted funds are created when grants or donations are made available for a particular purpose the use of which is restricted to that purpose.

n) Designated funds

Designated funds are available for use at the discretion of the Governors in furtherance of the charitable company's objectives.

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

2 INCOME

	2006 £	2005 £
a) Non-ancillary trading income		
Hire of school premises	<u>27,140</u>	<u>5,715</u>
b) School fees		
The schools' fee income comprised		
Gross fees	5,124,871	4,963,090
Less Total bursaries, grants and allowances	(551,786)	(503,594)
	<u>4,573,085</u>	<u>4,459,496</u>
c) Other educational income		
Registration fees	9,310	8,375
Other examination fees	33,058	32,717
Fees in lieu of notice	16,573	20,370
Subjects	36,614	26,610
Other	4,962	4,699
	<u>100,517</u>	<u>92,771</u>
d) Other ancillary trading income		
Canteen sales	240,106	232,211
Bus club income	59,928	26,108
Boarders social fund	14,307	13,557
May ball	5,507	6,178
Old Birkfeldians income	3,230	3,395
Pupils effects insurance premium	3,859	1,084
Credit charge surcharge	11,348	11,010
Host family	25,325	29,675
Other	14,584	23,830
	<u>378,194</u>	<u>347,048</u>

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

2 INCOME (CONTINUED)

e) Other incoming resources	2006 £	2005 £
<i>Unrestricted</i>		
Rugby festival income	11,730	18,730
Minibus income	5,360	2,831
Other	3,357	11,613
	<u>20,447</u>	<u>33,174</u>
<i>Restricted</i>		
Good works	905	2,966
Tsunami appeal	4,713	361
Combined Cadet Force fund	8,550	8,083
Double Vision project	8,000	12,000
Independent Schools Partnership	26,000	2,000
	<u>48,168</u>	<u>25,410</u>
	<u>68,615</u>	<u>58,584</u>

3. STAFF COSTS

	2006 £	2005 £
Wages and salaries	2,796,670	2,899,687
Social security costs	210,946	207,984
Pension contributions	248,353	264,454
	<u>3,255,969</u>	<u>3,372,125</u>

The average number of full time equivalent employees (including casual and part time staff) during the year was made up as follows

	Number	Number
Teaching – full time	56	55
– part time	9	9
Domestic and grounds	47	48
Administration	11	11
	<u>123</u>	<u>123</u>

None of the Governors or connected persons received remuneration or reimbursement of expenses during the year

The number of employees whose emoluments exceeded £60,000 were

	Number	Number
£60,000 - £69,999	-	-
£80,000 - £89,999	1	1

The above individual is a member of the Teachers' Pension defined benefit scheme

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

4	INTEREST PAYABLE AND SIMILAR CHARGES	2006 £	2005 £
	Bank charges incurred	489	528
	Interest charged on finances leases	<u>2,163</u>	<u>3,031</u>
		<u>2,652</u>	<u>3,559</u>

5 ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £	General fund Other expenditure £	Depreciation £	Restricted Other expenditure £	Total £
Cost of generating funds:					
Fundraising					
voluntary resources	1,646	-	-	-	1,646
Interest and charges	-	<u>2,652</u>	-	-	<u>2,652</u>
	<u>1,646</u>	<u>2,652</u>	-	-	<u>4,298</u>
Charitable Activities					
Teaching	2,485,840	422,493	39,441	8,197	2,955,971
Welfare	209,054	170,129	6,054	-	385,237
Premises	309,329	747,738	47,056	-	1,104,123
Support costs	<u>250,100</u>	<u>321,819</u>	<u>7,755</u>	<u>31,000</u>	<u>610,674</u>
	<u>3,254,323</u>	<u>1,662,179</u>	<u>100,306</u>	<u>39,197</u>	<u>5,056,005</u>
Governance	-	46,846	-	-	46,846
	<u>3,255,969</u>	<u>1,711,677</u>	<u>100,306</u>	<u>39,197</u>	<u>5,107,149</u>

6 NET INCOMING RESOURCES FOR THE YEAR

	2006 £	2005 £
This is stated after charging		
Depreciation	100,306	90,813
Operating lease payments		
Land and buildings	136,190	104,366
Other	9,881	14,357
Auditor's remuneration		
Audit services	9,500	11,086
Non audit services	<u>1,500</u>	<u>-</u>

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

7 TANGIBLE ASSETS

	Freehold property £	Improvements to leasehold property £	Furniture fixtures & fittings £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At 1 August 2005	325,000	374,462	478,106	337,807	76,656	1,592,031
Additions	-	163,042	2,315	129,563	-	294,920
Disposals	-	-	-	-	-	-
At 31 July 2006	325,000	537,504	480,421	467,370	76,656	1,886,951
Depreciation						
At 1 August 2005	22,843	60,704	298,198	251,976	30,658	664,379
Provided in year	4,310	8,567	32,015	43,914	11,500	100,306
Disposals	-	-	-	-	-	-
At 31 July 2006	27,153	69,271	330,213	295,890	42,158	764,685
Net book value						
At 31 July 2006	297,847	468,233	150,208	171,480	34,498	1,122,266
<i>At 31 July 2005</i>	<i>302,157</i>	<i>313,758</i>	<i>179,908</i>	<i>85,831</i>	<i>45,998</i>	<i>927,652</i>

Freehold property is valued at open market value £325,000 (2005 £325,000) as professionally valued by Beane Wass & Box Chartered Surveyors as at 4 April 2001. The valuation was undertaken in accordance with the Royal Institution of Chartered Surveyors Appraisal and Valuation Manual.

The historical cost of the property is £221,824 (2005 £221,824)

	2006 £	2005 £
Cost	221,820	221,820
Revaluation uplift	103,180	103,180
Open market value - 2001	325,000	325,000

The historical cost net book value of land and buildings is

	2006 £	2005 £
Cost	221,820	221,820
Accumulated depreciation based on historical cost	23,514	20,594
Historical net book value	198,306	201,226

The net book value of tangible fixed assets includes an amount of £28,878 (2005 £38,505) in respect of assets held under finance leases, and the related depreciation charge for the year was £9,629 (2005 £12,835).

All fixed assets are held for charitable purposes.

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

8 INVESTMENT

	2006 £	2005 £
Cost		
UK subsidiary company (100% owned)		
St Joseph's College Enterprises Limited	<u>2</u>	<u>2</u>

9 STOCKS

Stationery stocks	14,388	10,830
Building material stocks	6,740	4,890
IT stocks	3,192	-
Kitchen stocks	5,000	1,000
	<u>29,320</u>	<u>16,720</u>

There is no material difference between the replacement cost of stocks and the amounts stated above

10 DEBTORS

	2006 £	2005 £
School fees	74,729	69,714
Other debtors	8,680	805
Prepayments	70,678	43,395
	<u>154,087</u>	<u>113,914</u>

All amounts shown under debtors fall due for payment within one year

11 CREDITORS: amounts falling due within one year

	2006 £	2005 £
Obligations under finance leases	12,936	11,999
Deposits held	131,227	115,975
Lump sum fees	31,233	27,785
Trade creditors	281,053	154,372
Other taxes and social security	99,110	97,659
Accruals	46,935	49,239
Other creditors	6,887	12,540
	<u>609,381</u>	<u>469,569</u>

Included within creditors falling due within one year are obligations under finance leases of £12,936 (2005 £11,999) that are secured on the assets to which they relate

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

12 CREDITORS amounts falling due after more than one year

	2006 £	2005 £
Deposits	437,677	372,008
Lump sum fees	62,890	67,853
Obligations under finance leases	9,180	22,116
	<u>509,747</u>	<u>461,977</u>

Included within creditors falling due after one year are obligations under finance leases of £9,180 (2005 £22,116) that are secured on the assets to which they relate

Other obligations are due as follows

	Finance leases 2006 £	2005 £
In more than one year but not more than two years	9,180	12,936
In more than two years but not more than five years	-	9,180
In more than five years	-	-
	<u>9,180</u>	<u>22,116</u>

13 ADVANCE FEE PAYMENTS

Parents may enter into a contract to pay the school tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as follows

	2006 £	2005 £
Within 1 year	31,233	27,785
Within 1-2 years	21,022	26,517
Within 2-5 years	41,868	41,336
After 5 years	-	-
	<u>94,123</u>	<u>95,638</u>

The balance represents the accrued liability under the contracts. The movements during the year were

Balance as at 1 August 2005	95,638	77,268
New contracts	25,960	49,500
Amounts utilised in payment of fees to the school	<u>(27,475)</u>	<u>(31,130)</u>
Balance as at 31 July 2006	<u>94,123</u>	<u>95,638</u>

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

14 FUNDS	At 1 August 2005 £	Outgoing resources £	Incoming resources £	At 31 July 2006 £
Restricted funds				
Good works	4,697	1,200	905	4,402
Combined Cadet Force fund	9,871	8,197	8,550	10,224
Double Vision project	14,611	7,898	8,000	14,713
Tsunami Appeal	361	5,072	4,713	2
Independent Schools Partnership	2,000	16,830	26,000	11,170
	<u>31,540</u>	<u>39,197</u>	<u>48,168</u>	<u>40,511</u>
Unrestricted funds				
General fund	1,181,230	5,018,825	5,122,284	1,284,689
Trading company reserves	896	-	-	896
Designated				
Christmas hamper fund	3,385	-	-	3,385
Old Birkfeldians	17,665	12,633	3,230	8,262
Boarders social fund	6,698	12,634	14,307	8,371
Rugby festival	11,739	16,460	11,730	7,009
May Ball	-	5,571	5,507	(64)
Charity donations	50	1,829	1,929	150
Lashings cricket	1,368	-	-	1,368
	<u>1,223,031</u>	<u>5,067,952</u>	<u>5,158,987</u>	<u>1,314,066</u>
Total restricted and unrestricted	<u>1,254,571</u>	<u>5,107,149</u>	<u>5,207,155</u>	<u>1,354,577</u>

Designated funds

Designated funds are available for use at the discretion of the Governors in the furtherance of the charitable objectives of the School

Christmas Hamper Fund is held for the providing Christmas hampers to the needy in the wider community. The Old Birkfeldians fund is held for the society of old pupils. Boarders Social Fund is held for social events for boarders at the school. The rugby festival, lashings cricket and May ball are all funds held to host events at the school. Charity donations are donations received by the school which are available for use at the Governors discretion for future projects.

15 REVALUATION RESERVE

	At 1 August 2005	Outgoing resources	Incoming resources	At 31 July 2006
Revaluation reserve	<u>100,931</u>	<u>1,390</u>	<u>-</u>	<u>99,541</u>

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

16 NET FUNDS

	Fixed assets £	Net current assets £	Long-term liabilities £	Fund Balance £
Utilisation of funds				
Unrestricted funds	1,122,268	673,064	(509,747)	1,285,585
Designated funds	-	28,481	-	28,481
Restricted funds	-	40,511	-	40,511
	<u>1,122,268</u>	<u>742,056</u>	<u>(509,747)</u>	<u>1,354,577</u>

17 PENSIONS

The Teachers' Pension Scheme (TPS) is an unfunded defined benefit scheme. Contributions on a "pay-as-you-go" basis are credited to the Exchequer under arrangements governed by the Superannuation Act 1972. A notional asset value is ascribed to the scheme for the purpose of determining contribution rates.

The pensions cost is assessed every five years in accordance with the advice of the Government Actuary. The assumptions and other data that have the most significant effect on the determination of the contribution levels are as follows:

Latest actuarial valuation	31 March 2001
Actuarial method	Projected benefits
Investment returns per annum	7.0 per cent per annum
Salary scale increases per annum	5.0 per cent per annum
Notional value of assets at date of last valuation	£142,880 million

Proportion of members' accrued benefits covered by the notional value of the assets	100 per cent
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Following the implementation of Teacher's Pension (Employers' Supplementary Contributions) Regulations 2000, the Government Actuary carried out a further review on the level of employer contributions. For the period from 1 August 2004 to 31 July 2006 the employer contribution was 13.5 per cent. An appropriate provision in respect of unfunded pensioners' benefits is included in provisions.

The superannuation charge represents contributions payable to the Scheme for the year ended 31 July 2006 of £248,353 (2005: £264,454). At 31 July 2006 there were no amounts outstanding (2005: £Nil).

18 CAPITAL COMMITMENTS

There were no capital commitments at 31 July 2006 (2005: Nil).

19 COMMITMENTS UNDER OPERATING LEASES

As at 31 July 2006, the charitable company had annual commitments under non-cancellable operating leases set out below:

	Land and Buildings		Other	
	2006	2005	2006	2005
	£	£	£	£
Operating leases which expire				
Over five years	<u>136,190</u>	<u>125,066</u>	<u>9,881</u>	<u>9,281</u>

ST JOSEPH'S COLLEGE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

20 MEMBERS' GUARANTEE

St Joseph's College Limited is a charitable company limited by guarantee. Every member (Governor) of the charitable company is a guarantor and undertakes to contribute to the assets of the charitable company, in the event of it being wound up, such amounts as may be required. Each guarantor's liability is limited to £1.

21 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2006 £	2005 £
Net incoming resources	100,006	89,551
Interest receivable	(47,275)	(51,993)
Interest payable	2,163	3,031
Depreciation of tangible fixed assets	100,306	90,813
Increase in stocks	(12,600)	(7,969)
Increase in debtors	(40,173)	(26,208)
Increase in creditors	199,581	59,004
Net cash inflow from operating activities	302,008	156,229

22 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH

	£	2006 £	£	2005 £
Increase in cash in the year		40,201		58,375
Cash outflow from debt and finance leases	11,999		11,131	
Change in net cash		52,200		69,506
Net cash at 1 August 2005		1,093,714		1,024,208
Net cash at 31 July 2006		1,145,914		1,093,714

23 ANALYSIS OF CHANGES IN CASH

	At 31 July 2005 £	Cash flows £	At 31 July 2006 £
Cash at bank and in hand	1,127,829	40,201	1,168,030
Finance leases	(34,115)	11,999	(22,116)
Total	1,093,714	52,200	1,145,914

ST JOSEPH'S COLLEGE LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2006

THIS PAGE DOES NOT FORM PART OF THE FINANCIAL STATEMENTS

	2006 £	% of fees Receivable	2005 £	% of fees Receivable	Budget 2006 £	Variance to Budget 2006 £	Variance to Budget 2006 %
Incoming Resources from Generated Funds							
Non-ancillary trading income	27,140	0 59	5,715	0 13	-	27,140	100 00
Investment income	47,275	1 03	51,993	1 17	41,002	6,273	15 30
Donations	12,329	0 27	-	-	-	12,329	100 00
Income from Charitable Activities							
Fees receivable	4,573,085	100 00	4,459,496	100 00	4,586,519	(13,434)	(0 29)
Other educational income	100,517	2 20	92,771	2 08	47,475	53,042	111 73
Other ancillary trading income	378,194	8 27	347,048	7 78	253,566	124,628	49 15
Other incoming resources	68,615	1 50	58,584	1 31	48,730	19,885	40 81
Total incoming resources	5,207,155	113 86	5,015,607	112 47	4,977,292	229,863	4 62
Resources expended							
Cost of Generating Funds							
Fundraising for voluntary resources	1,646	0 04	1,605	0 04	-	1,646	100 00
Interest and charges	2,652	0 06	3,559	0 08	5,525	(2,873)	(52 00)
	4,298	0 10	5,164	0 12	5,525	(1,227)	(22 21)
Charitable Activities							
<i>Schooling – Teaching costs</i>							
Staff costs	2,485,840	54 36	2,669,827	59 87	2,453,141	32,699	1 33
Books and teaching material	269,957	5 90	218,031	4 89	232,276	37,681	16 22
Teaching staff expenses	50,251	1 10	53,187	1 19	54,413	(4,162)	(7 65)
School stationery	31,533	0 69	23,623	0 53	26,000	5,533	21 28
Motor expenses	27,756	0 61	19,848	0 45	22,920	4,836	21 10
Tannoy	2,859	0 06	1,950	0 04	2,610	249	9 54
Subscriptions	28,198	0 62	20,079	0 45	27,190	1,008	3 71
Miscellaneous	11,939	0 26	11,733	0 26	9,319	2,620	28 11
Expenses on CCF fund	8,197	0 18	7,955	0 18	-	8,197	100 00
Depreciation – teaching plant and equipment	39,441	0 86	35,639	0 80	55,494	(16,053)	(28 93)
	2,955,971	64 64	3,061,872	68 66	2,883,363	72,608	2 52

ST JOSEPH'S COLLEGE LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2006

THIS PAGE DOES NOT FORM PART OF THE FINANCIAL STATEMENTS

	2006 £	% of fees Receivable	2005 £	% of fees Receivable	Budget 2006 £	Variance to Budget 2006 £	Variance to Budget 2006 %
<i>Welfare</i>							
Staff costs	209,054	4 57	216,118	4 85	251,343	(42,289)	(16 83)
Food costs	146,735	3 21	136,976	3 07	146,545	190	0 13
Medical expenses	3,036	0 07	2,583	0 06	3,600	(564)	(15 67)
Day and boarding expenses	20,168	0 44	19,152	0 43	5,000	15,168	303 36
Telephones	190	0 00	411	0 01	-	190	100 00
Depreciation	6,054	0 13	-	-	200	5,854	2,927 00
	385,237	8 42	375,240	8 42	406,688	(21,451)	(5 27)
<i>Premises</i>							
Staff costs	309,329	6 76	301,886	6 77	297,005	12,324	4 15
Grounds	15,830	0 35	18,663	0 42	15,491	339	2 19
Repairs to buildings	358,525	7 84	300,443	6 74	346,723	11,802	3 40
Heat and Light	106,628	2 33	80,669	1 81	106,000	628	0 59
Rent, rates and water	190,303	4 16	171,114	3 84	190,137	166	0 09
Cleaning expenses	33,358	0 73	33,308	0 75	33,048	310	0 94
Security	7,089	0 16	4,775	0 11	6,000	1,089	18 15
Overseas recruitment	21,940	0 48	22,747	0 51	19,440	2,500	12 86
Lettings and selling	52	0 00	26	0 00	-	52	100 00
Health and safety	14,013	0 31	6,513	0 15	13,800	213	1 54
Depreciation – school buildings	11,030	0 24	14,148	0 32	13,099	(2,069)	(15 80)
Depreciation – fixtures, fittings and equipment	24,526	0 54	24,963	0 56	21,525	3,001	13 94
Depreciation – motor vehicles	11,500	0 25	16,062	0 36	11,059	441	3 99
	1,104,123	24 15	995,317	22 32	1,073,327	30,796	2 87

ST JOSEPH'S COLLEGE LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2006

THIS PAGE DOES NOT FORM PART OF THE FINANCIAL STATEMENTS

	2006 £	% of fees Receivable	2005 £	% of fees Receivable	Budget 2006 £	Variance to Budget 2006 £	Variance to Budget 2006 %
<i>Support costs</i>							
Staff costs	250,100	5 47	182,687	4 10	253,033	(2,933)	(1 16)
Telephone and postage	30,442	0 67	36,492	0 82	29,500	942	3 19
Advertising	87,929	1 92	73,399	1 65	88,762	(833)	(0 94)
Office stationery	18,788	0 41	11,998	0 27	18,600	188	1 01
Insurance	71,255	1 56	67,273	1 51	71,000	255	0 36
Staff expenses & training	7,911	0 17	4,090	0 09	2,000	5,911	295 55
Donations to Good Works	1,200	0 03	1,363	0 03	-	1,200	100 00
Old Birkfeldians expenses	12,633	0 28	1,344	0 03	-	12,633	100 00
Depreciation	7,755	0 17	-	-	-	7,755	100 00
Bus expenses	58,595	1 28	29,803	0 67	3,755	54,840	1,460 45
Ice House expenditure	16,829	0 37	-	-	-	16,829	100 00
Rugby festival costs	16,460	0 36	13,255	0 30	-	16,460	100 00
Annual musical costs	8,964	0 20	8,645	0 19	-	8,964	100 00
Tsunami expenditure	5,072	0 11	-	-	-	5,072	100 00
Annual ball	5,571	0 12	8,431	0 19	-	5,571	100 00
Double Vision project	7,898	0 17	17,389	0 39	-	7,898	100 00
Charity donation	1,829	0 04	-	-	-	1,829	100 00
Other expenditure	1,443	0 03	2,647	0 06	-	1,443	100 00
	610,674	13 35	458,816	10 29	466,650	144,024	30 86
Total schooling expenditure	5,056,005	110 56	4,891,245	109 68	4,830,028	225,977	4 68
<i>Governance costs</i>							
Audit and accountability fees	13,611	0 30	11,086	0 25	11,000	2,611	23 74
ISC inspection costs	22,385	0 49	-	-	15,000	7,385	49 23
Professional fees	10,850	0 24	18,561	0 42	13,500	(2,650)	(19 63)
	46,846	1 02	29,647	0 66	39,500	7,346	18 60
Total expenditure	5,107,149	111 68	4,926,056	110 46	4,875,053	232,096	4 76
Net incoming resources	100,006	2 19	89,551	2 01	102,240	(2,234)	(2 19)