

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

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

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2016**

Company Number: 3407765
Charity Number: 1063645

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CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE
(A company limited by guarantee and not having a share capital)

YEAR ENDED 31 MARCH 2016

CONTENTS	Page
<i>Reference and administration information</i>	1
Board of Management report	2 – 5
Independent Auditors' report	6 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 15

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE
(A company limited by guarantee and not having a share capital)

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2016

CHARITY NUMBER: 1063645

COMPANY NUMBER: 3407765

REGISTERED OFFICE: Catholic Independent Schools' Conference
Laetare
Aldworth
Reading
RG8 9RY

BOARD OF MANAGEMENT: Christopher Cleugh (Chairman April 2015 – January 2016, resigned 1 February 2016)
Antonia Beary (Chair from 1 February 2016)
Michael Connolly (Treasurer up to April 2016, Vice Chair from May 2016)
Sarah Conrad
Paulo Duran
Sarah Gallagher (resigned 1 May 2016)
Antony Hudson (Treasurer from May 2016)
Michael Kennedy
Gareth Lloyd
Stephen Oliver
James Murphy O'Connor (appointed 1 February 2016)

GENERAL SECRETARY: John Shinkwin
Raymond Friel from 1 September 2016

AUDITORS: Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

SOLICITORS: Stone King
13 Queen Street
Bath
BA1 2HJ

BANKERS: Allied Irish Bank
Mayfair Branch
10 Berkeley Square
Mayfair
London
W1J 6AA

HSBC
55 Corporation St
Coventry
West Midlands
CV1 1GX

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE
(A company limited by guarantee and not having a share capital)

BOARD OF MANAGEMENT REPORT

YEAR ENDED 31 MARCH 2016

The Board of Management, who are also directors, present their annual report together with the financial statements for the year ended 31 March 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Catholic Independent Schools Conference (CISC) was incorporated in 1997 as a company limited by guarantee (company number 3407765) and is also a registered charity (charity number 1063645). The governing document of the charity is the Memorandum and articles of Association.

CISC is administered by the Board of Management, whose members are its directors and trustees for the purposes of Company and Charity Law respectively. The names of the members of the Board of Management are shown on page 1.

The Board of Management is elected by the membership. Candidates must be full members. Board members serve for a period of six years. The Board of Management elects the chairman of the board for a period of four years. Christopher Cleugh was elected Chairman in January 2014.

When new trustees are appointed, they are given copies of the Memorandum and Articles of Association and the latest accounts, together with details of the operation of the charity. Trustees are all serving Heads and are responsible to their school governing bodies. As such they keep themselves informed of current issues relevant to charities as well as through discussion at Board meetings.

Day to day operations are managed by the General Secretary's office.

RISK ASSESSMENT

The trustees continue to monitor the risks faced by the charity and take any appropriate actions to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The objects of CISC are to promote education in Catholic independent schools – this is done by organising conferences, study days and retreats, for heads, governors and staff in our schools and setting up meetings of groups of members, creating the opportunity to discuss, analyse, consider and decide on common concerns and to disseminate the outcome of such meetings. A lot of work is going into a new initiative to develop those with the potential to lead a Catholic school. Support is also given from the office, by visits to schools and by a mentoring scheme for new heads. Central to our development plan is to integrate with the mainstream of Catholic education and we are very involved in creative collaborations with the Catholic maintained sector, primarily through EducareM.

ACHIEVEMENTS AND PERFORMANCE

The conference in Stratford-upon-Avon, 'God's merciful love endures for ever', attracting around 200, was inspirational. Keynote speakers Sr Gemma Simmonds CJ and Raymond Friel were superb and the variety of workshops, including Antony Hudson's "Praying with Young People", "Laudato Si" and "Supporting Pupils with the Autism" were highly praised. Phil Sparke, Chief Executive of HCPT celebrating its 60th anniversary and to which CISC schools make long-standing contribution, addressed the conference movingly. The Conference Mass, supported by choirs for Princethorpe College and its prep school, Crackley Hall, was celebrated by Bishop Tom Williams, Auxiliary Bishop of Liverpool and Bishop for HCPT. The level of effectiveness and impact of our annual Conference are monitored by

collating evaluation sheets – these were extremely positive. A short video capturing the spirit of the conference can be seen on the CISC website: <http://www.cisc.uk.net/index.php/about/conference>.

The initiative to develop those with the potential to lead a Catholic school has been launched with a very successful conference in the beautiful setting of Eynsham Hall. The conference, with Raymond Friel, Mary Breen and Fr Adrian Porter as keynote speakers, challenged and inspired the 34 delegates and gave them a clearer understanding of the mission of Catholic education. The feedback, both verbal and written, from this conference was exceptional.

In November 2015 at St Columba's College, there was a very successful study day on marketing Catholic independent schools led by Carolyn Reed and Katie Cardona of Reed Brand Communications. A Sex and Relationship Education study day "Embracing Life-Giving Love", hosted by St Benedict's School in February 2016, was led by Fr Martin Boland, who gave valuable insights from the recent Synod on the Family and Frances Gilchrist who gave many practical guidelines for schools drawing on her research and experience of pastoral leadership in a Catholic school. The CISC Christmas Card Competition attracted another very strong entry highlighting outstanding artistic talent in CISC schools. The National Catholic Prep and Junior School Athletics Championships at St Benedict's was much enjoyed by the many children who entered.

The National Retreat for Catholic Heads is a collaboration with the maintained sector. This year it was led by Fr Denis McBride CSSR, who is always inspirational, and Sr Mary John Mananzan OSB, a most extraordinary Benedictine sister from the Philippines. The retreat was a huge success attracting over 120, over double the number when these retreats began three years before. Those who have experienced these retreats recognise the deep need they fulfil and the next national retreat led by Fr Nick King SJ on 23-24 June 2016 at Coombe Abbey in Warwickshire is booked to its capacity of 140. CISC is again very involved with the organisation.

In order to help Heads sustain the benefits of the retreat, regular meetings with a spiritual guide within easy reach of school/home are offered; CISC coordinates this. In order to meet the demand for spiritual guides, it was necessary to train more. In 2014-5, the Emmaus Programme, a joint project with the Jesuit Institute, funded by EducareM, trained the first cohort of spiritual guides for Heads; these have been deployed where there is reasonable geographical proximity with a Head seeking a spiritual guide. We are very grateful to Ruth Holgate, Deputy Director of St Beuno's, for her professional supervision of the guides and further training.

The continuously updated website gives a flavour of life in our schools and provides an insight into the outstanding work of Catholic independent schools. More and more schools are logged on so that they upload Vacancies which attract a lot of interest. The CISC flyer "Why Catholic Schools?" continues to be much in demand.

There were two valuable meetings of the group of non-maintained and independent Catholic Special Schools Heads which disseminates good ideas and gives valuable mutual support. We continue to work collaboratively with the Catholic Education Service. They are being particularly helpful in supporting our Special Schools with a working party led by Peter Taylor to explore 1) how the work of Catholic Special Schools can be articulated in the life of the Church, 2) the provision of long term trusteeship for Catholic Special schools securing their mission for the Church and the country, 3) how Catholic Special Schools can best support the rest of the Catholic sector and 4) to consider and respond to the academies agenda. We greatly appreciate their proactive support.

The variety of support for individual schools either by secretariat, or co-ordinated use of expertise of member schools, continues apace e.g. supporting governors with headship appointments has been greatly appreciated.

The General Secretary is appraised each August for which he submits a detailed report on progress made over the year and, based on the extent of achievement of targets set the previous year, salary is adjusted.

With almost all Catholic independent schools in the UK in membership, there is little opportunity to expand membership further in our own country. However there is growing interest from Catholic independent schools in other countries including the Republic of Ireland, France, Spain, Gibraltar and even as far afield as Nigeria and Singapore. After the resolution, passed unanimously at the 2015 AGM, to drop the requirement for schools to be in the UK, these schools can now opt for full membership.

CISC supports the recruitment of new teachers into our schools with attendance at university teaching fairs as appropriate.

We are greatly appreciative of the contribution of Chris Cleugh for his service to the committee, especially in the last two years when he has been Chairman. Sarah Gallagher has led the important initiative developing those with the potential to lead a Catholic school; sadly Sarah has had to step down from the committee owing to her appointment as Headmistress of Marymount International School in Rome. This opens up opportunities for fresh talent and we are delighted that James Murphy O'Connor (Prior Park College) has joined the committee.

THE FUTURE

The appointment of Raymond Friel as General Secretary from September 2016 offers great opportunities to take CISC forward. Raymond was inspirational as a speaker in both the CISC Conference and the conference for Potential Heads – Raymond will lead and co-ordinate the on-going programme developing those with the potential to lead a Catholic school.

Study Days are already set up for Heads and Governors (May 2016), Directors of Music (October 2016), Pastoral Leaders (November 2016) and days are being planned for Heads of RS and Librarians recognising that, not only do they support learning, they play an important role in the pastoral care of a school.

Our partnership with EducareM will continue apace – with the National Retreat and the Emmaus Programme already established, the School of Formation for Heads, a year-long in depth course for experienced Heads of Catholic Schools begins in June 2016.

FINANCIAL REVIEW

Finances of CISC are secure. With exceptional attendance at conference and increased sponsorship, we have again achieved a healthy surplus (£10,276). There will be on-going increased costs as we seek to extend our activities further, especially with the Potential Heads Programme; given the healthy reserves, we are in a strong position to do this.

RISK

Each year the risks to the Charity are kept under review. These include drop in membership (and therefore income), financial procedures, deviation from core activity, major disaster/loss of confidence in the organisation, ineffective governance, data loss, Health and Safety and Safeguarding. These are carefully considered and the likelihood and impact scored. The systems of the organisation for minimising risk are considered robust and the risk to the organisation is low.

Reserves policy

The trustees continually monitor the free reserves of the charity. At 31 March 2016 free reserves totalled £194,216, which are defined as unrestricted funds less fixed assets (2015: £183,940). The trustees consider that reserves of between six and twelve months expenditure are required to ensure that the charity is able to meet its long term charitable objectives. As the total expenditure for the coming year is expected to be £183k, the trustees are therefore satisfied that the level of free reserves at 31 March 2016 is sufficient.

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE
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BOARD OF MANAGEMENT REPORT

YEAR ENDED 31 MARCH 2016

STATEMENT OF BOARD OF MANAGEMENT RESPONSIBILITIES

The Board of Management (who are also directors of Catholic Independent Schools' Conference for the purposes of company law) are responsible for preparing the Board of Management's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law required the Board of Management to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Board of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Board of Management are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Board of Management are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Board of Management have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

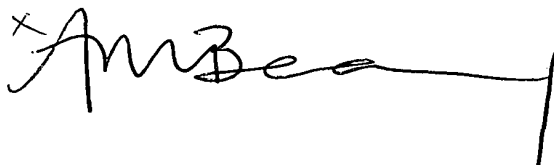
Kingston Smith LLP have been appointed as auditors to the company and a resolution to re-appoint them will be proposed at the AGM.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the Board

Antonia Beary
Chairman

A handwritten signature in black ink, appearing to read 'Antonia Beary', with a small 'x' mark above the first letter 'A'. The signature is written over a horizontal line.

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

We have audited the financial statements of the Catholic Independent Schools' Conference for the year ended 31 March 2016 which comprise of the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

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. 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 (APB'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 charitable 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 Board of Management report to identify material inconsistencies with the audited financial statements. 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 March 2016 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

V.S. J.S. L.P.

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

3 / 11 / 2016

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

Statement of Financial Activities (incorporating income and expenditure account)

For the Year ended 31 March 2016

Income and Expenditure	Note	2016 £	2015 £
INCOME			
<i>Income from charitable activities</i>			
Subscriptions		81,663	80,036
Sponsorship		17,345	16,165
Conference Income		70,470	74,763
Bank Interest		1,920	2,194
Study Days		2,510	3,225
Other Income		(81)	810
Total Income		<u>173,827</u>	<u>177,193</u>
EXPENDITURE			
<i>Expenditure on charitable activities</i>			
Charitable Activities	3	163,551	167,946
Total Expenditure		<u>163,551</u>	<u>167,946</u>
Net movement on funds	11	10,276	9,247
Total Funds Brought Forward	11	183,940	174,693
Total Funds Carried Forward		<u>194,216</u>	<u>183,940</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 11 to 15 form an integral part of these accounts.

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

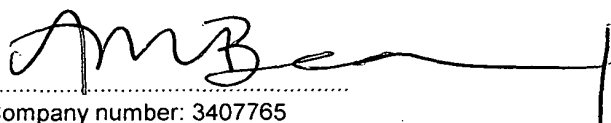
Balance Sheet

For the Year ended 31 March 2016

	Note	2016 £	2016 £	2015 £	2015 £
Fixed Assets					
Tangible Assets	6	-	-	-	-
Current Assets					
Debtors	7	4,468		2,053	
Short Term Deposits		200,224		168,363	
Cash and Cash Equivalents		<u>44,086</u>		<u>56,688</u>	
			248,778		227,104
Creditors: Amounts falling due within one year	8	<u>(54,562)</u>	(54,562)	<u>(43,164)</u>	(43,164)
Net Current Assets			<u>194,216</u>		<u>183,940</u>
Total Net Assets			<u><u>194,216</u></u>		<u><u>183,940</u></u>
Equity					
Unrestricted funds	11	194,216	<u>194,216</u>	183,940	<u>183,940</u>

Approved by the Board of Trustees on
and signed on their behalf by:

X


Company number: 3407765

The notes on pages 11 to 15 form an integral part of these accounts.

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

Statement of Cash Flows

For the Year ended 31 March 2016

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	10	(5,457)	(102,984)
Net cash inflow/(outflow) from operating activities		<u>(5,457)</u>	<u>(102,984)</u>
Cash flows from investing activities			
Interest received		1,920	2,194
Net cash provided by (used in) investing activities		<u>1,920</u>	<u>2,194</u>
Change in cash and cash equivalents in the reporting period		<u>(3,537)</u>	<u>(100,790)</u>
Cash and cash equivalents at the beginning of the reporting period		225,051	325,841
Cash and cash equivalents at the end of the reporting period		<u>221,514</u>	<u>225,051</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		<u>244,310</u>	<u>225,051</u>

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

Notes to the Accounts

For the Year ended 31 March 2016

1 Accounting Policies

Company information

Catholic Independent Schools' Conference is a charity limited by guarantee and incorporated in England and Wales. The registered office is Laetare, Aldworth, Reading, RG8 9RY

The following policies have been used consistently in the preparation of the charity's financial statements.

Basis of Preparation of the Financial Statements

These financial statements have been prepared under the historical cost convention and on the going concern basis which assumes the company will continue in operational existence for the foreseeable future.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

These financial statements for the year ended 31 March 2016 are the first financial statements of Catholic Independent Schools Conference prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. No restatement of the prior year figures was required except for the reclassification of governance costs to other expenditure headings in the SOFA.

The Charity is a Public Benefit Entity as defined by FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Revenue recognition

Income represents the total income receivable during the year comprising subscriptions, sponsorship and conference income. Subscriptions are accounted for in the year to which they

Expenditure

Expenditure is charged to the income and expenditure account on the accruals basis. Management and administration consist of direct costs together with an allocation of indirect costs incurred in the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirement.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently at cost less depreciation and any impairment losses.

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

Office equipment and furniture	33.3% straight line
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CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

Notes to the Accounts

For the Year ended 31 March 2016

1 Accounting Policies (continued)

Tangible fixed assets (continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the SOFA.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments.

Basic financial instruments

Basic financial instruments are measured at amortised cost. The charity has no other financial instruments or basic financial instruments measured at fair value.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price and subsequently measured at amortised cost less any impairment.

Taxation

The organisation is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities as it falls within various exemptions available.

Fund Accounting

Funds held by the charity are:

Unrestricted funds - These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which have a significant risk.

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

Notes to the Accounts

For the Year ended 31 March 2016

3	Analysis of Expenditure	2016 Total £	2015 Total £
	Staff Costs	84,303	82,097
	Other Costs	79,248	85,849
		<u>163,551</u>	<u>167,946</u>
	Other costs are split as follows:	2016 £	2015 £
	Conference accommodation & catering	46,973	54,729
	Use of premises	649	621
	Professional Fees	10,240	8,513
	Printing, postage, stati	423	635
	Travelling and subsistence	5,303	5,601
	Computer and office equipment	2,100	5,130
	Telephone	1,148	1,071
	Insurance	3,604	3,386
	Networking	2,525	3,002
	Study Days	-	2,402
	Other	6,283	759
		<u>79,248</u>	<u>85,849</u>
4	Staff Costs	2016 £	2015 £
a.	Wages and Salaries	77,626	74,035
	Social Security Costs	6,677	8,062
		<u>84,303</u>	<u>82,097</u>

The average number of employees for 2016 is 2 (2015:2).

One employee received remuneration exceeding £60,000 in 2016 (2015: nil).

The Trustees consider that both employees, whose costs are detailed above, represent key management of the charitable company.

b. Trustees' remuneration and reimbursed expenses

The trustees received no remuneration but trustees were reimbursed travel expenses totalling £3,281 during the year (2015: £2,215)

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

Notes to the Accounts

For the Year ended 31 March 2016

5	Net Incoming Resources for the year	2016	2015
		£	£
	This is stated after charging:		
	Auditors' remuneration	3,800	3,800
	Auditors' remuneration - Other services	400	2,133
	Auditors' remuneration - prior year under accrual	1,240	-
		<u>5,440</u>	<u>5,933</u>
6	Fixed Assets		
	Cost		Office Equipment
	Balance at 1st April 2015		8,756
	Disposals		<u>(8,756)</u>
	Balance at 31st March 2016		-
	Depreciation		
	Balance at 1st April 2015		8,756
	Depreciation on disposals		<u>(8,756)</u>
	Balance at 31st March 2016		-
	Net Book Value		
	At 31st March 2015 and 2016		<u>-</u>
7	Financial instruments	2016	2015
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost:	<u>2,170</u>	<u>150</u>
	Carrying amount of financial liabilities		
	Measured at amortised cost:	<u>15,686</u>	<u>27,078</u>
		2016	2015
		£	£
8	Debtors		
	Other debtors	1,065	150
	Prepayments & accrued income	3,403	1,903
		<u>4,468</u>	<u>2,053</u>
		2016	2015
		£	£
9	Creditors		
	Subscriptions in advance	36,374	16,086
	Accruals and other creditors	15,686	27,078
	Taxation and Social Security	2,502	-
		<u>54,562</u>	<u>43,164</u>

CATHOLIC INDEPENDENT SCHOOLS' CONFERENCE

Notes to the Accounts

For the Year ended 31 March 2016

10	Subscriptions in advance	£	£
	At beginning of the year	16,086	49,260
	Released during the year	(68,906)	(49,260)
	Additions in the year	89,194	16,086
	At end of the year	<u>36,374</u>	<u>16,086</u>
11	Reconciliation of net incoming resources to net cash inflow from operating activities	2016 £	2015 £
	Net incoming resources for the year	10,276	9,247
	Interest received	(1,920)	(2,194)
	(Increase)/decrease in debtors	(2,415)	5,281
	Increase / (decrease) in creditors	(11,398)	(115,318)
	Net cash inflow from operating activities	<u>(5,457)</u>	<u>(102,984)</u>
12	Reserves	2016 £	2015 £
	Reserves brought forward	183,940	174,693
	Surplus for the year	10,276	9,247
		<u>194,216</u>	<u>183,940</u>

The net current assets are entirely attributable to unrestricted funds.

13 Taxation

As a registered charity, the activities are exempt from tax.

14 Company Status

The charity is a registered company limited by guarantee. The members liability is limited in the event of the company being wound up to a contribution of £1 towards the assets of the company. Members comprise the Board of Management.

15 Related Party Transactions

There have not been any related party transactions during the year.