

Registered number: 04270330  
Charity number: 1090757

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**PARAYHOUSE SCHOOL**  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

TUESDAY



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25/02/2014  
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**PARAYHOUSE SCHOOL**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2013**

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**Trustees**

J H Whitehead

J Dennis

N Herrtage

R Atterbury

R Peterson

T Young (appointed 22 May 2013)

**Company registered number**

04270330

**Charity registered number**

1090757

**Registered office**

67 Westway Raynes Park, London, SW20 9LT

**Company secretary**

S L Jackson

**Chief executive officer**

J Dennis

**Auditors**

Haralambos Hambı (Senior Statutory auditor), 585a Fulham Road, Fulham, London, SW6 5UA

**Bankers**

HSBC, 315 Fulham Road, Chelsea, London, SW10 9QJ

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**PARAYHOUSE SCHOOL**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) submit their annual report and the audited financial statements of Parayhouse School (the company) for the ended 31 August 2013. The Trustees confirm that the Annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. CONSTITUTION**

The company is a charitable company limited by guarantee and was set up by a constitution on 2001.

The company is constituted under a Memorandum and Articles of Association dated 2001 and is a registered charity (charity number 1090757).

The principal object of the company is to provide education to children. During the year 2012/13 the school averaged 46 pupils.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

Members of the Board of Trustees are appointed to office following an interview with the full Board. There is no time limit on how long an individual may serve on the Board of Trustees.

It is proposed that future members will be inducted into the workings of the charity and the school, including Board policy and procedures, at an induction workshop organised for them by the Chairman in conjunction with the Head-teacher. Similar workshops will be introduced for existing Trustees' to ensure that they remain fully conversant with relevant current legislation, policy and procedures.

**d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

**Organisational Management**

A Board of Trustees of between 3 and 9 members administers the charity. The Trustees of the Charity are legally responsible for the overall management and control of the school and meet at least five times a year. The work of implementing their policies is normally carried out by the Headteacher. The Headteacher attends all the regular meetings of the Board of Trustees.

**Group Structure and Relationships**

The charity does not have any non-charitable subsidiary, and is not engaged in any form of trading.

**Risk Management**

The Trustees are responsible for the management of the risks faced by the school. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating risks. Formal reviews of the charity's risk management process are regularly undertaken.

The key controls used by the charity include

- Formal agendas for all Board activity,
- Comprehensive strategic planning, budgeting and management accounting,

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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- Established organisational structures and lines of reporting,
- Formal written policies,
- Clear authorisation and approval levels and
- Vetting procedures as required by law for the protection of the vulnerable

Through the risk management processes proposed for the School the Trustees are satisfied that the major risks identified will be adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

**e. RISK MANAGEMENT**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**OBJECTIVES AND ACTIVITIES**

**a. POLICIES AND OBJECTIVES**

**Charitable Objects**

The object for which the charity is established is to advance education by carrying on in Great Britain a school or schools at which infants, children and students may obtain education and instruction in academic, sporting, musical, cultural, scientific, technical, religious, vocational social and commercial subjects, activities and crafts of every description. The charity provides a specialist education for students with speech, language and communication needs, moderate learning difficulties and behavioural, emotional & social difficulties.

**Aims and Intended Impact**

Within these Objects, the School's aim is to provide a first class education through high quality tuition and through developing sporting, artistic and social skills in all its students. This is intended to provide an environment where each student can develop and fulfill his or her potential, thus to help build self-confidence and inculcate a desire to contribute to the wider community.

The School's major goals are for students to become effective communicators, to develop optimum social skills and to acquire a confident and independent approach to learning.

**b. STRATEGIES FOR ACHIEVING OBJECTIVES**

These included continuing to review the schools' academic syllabus in order to benchmark academic standards against external public examinations and independent value-added criteria, with academic achievements being balanced by a strong emphasis on social communication skills. This has been enhanced by the continued development of staff training and the further development links with other schools and wider community organisations.

We deliver our mission in three essential ways:

Firstly, we provide a safe and nurturing environment where students feel secure and are confident and eager to learn.

Secondly, we create a highly specialised and individualised curriculum with speech and language at its heart, empowering students to learn.

Thirdly, we establish close working relationships between parents, carers, students and staff to support learning and behaviour at home as well as at school.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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**c. ACTIVITIES FOR ACHIEVING OBJECTIVES**

Our objectives for this year are detailed in our School Development Plan, as follows

- Students close the gap between their attainment in writing and that in reading and speaking & listening
- Behaviour & safety is judged outstanding by Ofsted
- The School operates a needs-driven curriculum which challenges every student
- The School provides a good education for all students, where attainment & progress consistently meet or exceed targets
- Governors can evidence that their monitoring impacts on school practice and improvement
- The Governing Body accurately evaluate the school's strengths and weaknesses and use their findings to promote improvements

**d. GRANT MAKING POLICIES**

The school does not currently have a grant-making policy

**e. VOLUNTEERS**

Parents of children attending the school support many fund raising activities during the year including raffles, quiz nights and sponsored events for the school in which the children play a full part. The Trustees would like to take this opportunity to say how much we appreciate their continuing and valuable support for our work.

**ACHIEVEMENTS AND PERFORMANCE**

**a. REVIEW OF ACTIVITIES**

Teaching and administration staff

Once again it is with pleasure that the Trustees pay tribute to both the School's teaching, therapy and support staff whose professionalism and commitment ensure that the school maintains a very happy and secure environment for the children within its care.

**Review of the 2012 – 2013 Academic Year**

Using the Progression Guidance Quartile Data Sets, we can analyse the progress made by those students at the end of Key Stages 2, 3 and 4 in English, Maths and Science

- In English, 80% (8/10) students made progress that placed them in the upper quartile
- In Maths, 100% (8/8) students made progress that placed them up in the upper quartile
- In Science, 60% (3/5) students made progress that placed them up in the upper quartile

Therefore overall, 80% of students made progress that placed them in the upper quartile. This demonstrates the extremely good progress made by this cohort of students.

**CASPA - Progress Comparison Analysis**

Using the Comparative Analysis of Special Pupil Attainment (CASPA), we can see that the significant increase in the number of students making above expected progress in English and Maths, compared to the previous year is extremely good. Improvement in the number of students making above expected progress in the Foundation subjects is good. In PSHE, the number of students making above expected progress remains good.

**External Accreditation**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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Our 2013 Y11 results were by far the best we have ever achieved, with a record number of students achieving Entry Level Maths, English and PE, and our more able students doing well in OCR Functional Skills Awards

**Cultural & Educational Visits**

An absolute highlight of the year was the School's participation in the Shakespeare Schools Festival (SSF) – our second performance, and with the huge pressure of the previous year's exceptional performance. Working with a Hammersmith & Fulham primary and secondary schools our students undertook workshops and rehearsals before presenting our own version of Romeo & Juliet at the Riverside Studios in October

The theatre was crammed and our performance again got a standing ovation – our cast was terrific and the ending very touching indeed!

There were five residential trips this year – Red & Blue Groups visited Bescourt in France. They enjoyed a range of activities and outings, including high wires, archery, canoeing and a last night meal in a local restaurant. Purple Group spent a week at the Chellington Centre in Bedfordshire, which was self-catering, and again showed their increasing domestic and independence skills! Green and Yellow Groups joined forces and had a lovely 4 days/3 nights at Eton Dorney, near Windsor, where activities included visiting the Thames Valley Adventure Playground, Legoland, swimming and a barbecue

Residential trips are an invaluable opportunity for students to develop independence and life skills, and to build their social communication skills, and for this reason they are an integral part of every student's Lifeskills curriculum, the cost of which is included in the school fees

Throughout the year there were subject/topic related visits to support students' learning and understanding. Students made many visits, including

The Globe Theatre, The Primary Prom at the Royal Albert Hall, the Metropolitan Police Junior Citizen event, Vauxhall City Farm, Tate Britain, Holly Lodge Centre, Richmond Park, Natural History Museum, V&A museum, The Wallace Collection,

The topic for History Week was "The Industrial Revolution", and all students enjoyed an excellent workshop in school, as well as visits to the Kew Steam Museum and the Science Museum

Geography Week this year took place in "Climate Week", and we enjoyed a whole school trip to Kew Gardens, where we enjoyed the greenhouses and walked for miles!

Our Christmas production was The Jungle Book, performed twice to accommodate friends and families, and was very well received by families and friends alike

Our RE Festival took place just before the Easter Holidays, and students experienced an Indian story-telling and dance workshop, focusing on Hinduism, and also visited the Neasden temple

The whole school watched a performance of The Secret Garden by the London Children's Ballet at the Peacock Theatre and students were, as always, entranced

**b FUNDRAISING ACTIVITIES/INCOME GENERATION**

The trust did not engage in any form of fundraising directly, but money received as donations and raised in raffles was used to purchase specific items for the school, including iPads, a whole school dance project and participation in the Shakespeare School Festival

**c. INVESTMENT POLICY AND PERFORMANCE**

The charity is currently looking to invest its surplus funds in furthering its educational aims

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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**FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

**a. RESERVES POLICY**

The Trustees have reviewed the level of general reserves, which the Charity needs in order to continue to operate within its environment. It is not considered practical to increase income substantially in the short-term. On the basis of providing sufficient funding to meet liabilities in the event that the school has to be closed it is proposed that the General Fund is kept at a minimum of £100,000. However, Trustees are currently evaluating this.

**b. PRINCIPAL FUNDING**

The principal funding is School fees from LEAs.

The Statement of Financial Activities for the year is set out on page 9 of the financial statements. A summary of the financial results and the work by the charity is set out below.

**Income generation**

During the year under review the Fund's income comprised of fees receivable in respect of the operation of the school of £989,946 (2012 £1,005,375) and generated funds and donations of £238,374 (2012 £91,443). The increase in generated funds is due to the change from NMSS grant to EFA - income is higher in the year.

**Resources expended**

Cost of operation of the school amounted to £1,163,866 (2012 £1,076,993) and governance costs amounted to £5,400 (2012 £6,600). Total resources applied in the year amounted to £1,169,266 (2012 £1,083,593).

The excess of income over expenditure for the year was £59,054.

**c. MATERIAL INVESTMENTS POLICY**

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

**a. FUTURE DEVELOPMENTS**

The Boards' future plans are to

- 1 continue to review the teaching, learning and achievement in line with the school development plan, and to keep up to date with current special educational initiatives,
- 2 maintain the current high standards of individual student achievements as measured by the School's progress tracking system, external accreditation and independent value-added criteria,
- 3 balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting and social skills,
- 4 provide pastoral support for the duration of each student's time at the school, and in particular during transition at 16+ to Further Education, and,
- 5 continually review the whole School Development Plan including refurbishment and the investment of surplus funds to provide new facilities as necessary.

**FUNDS HELD AS CUSTODIAN**

No funds are held as custodian.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Parayhouse School for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and



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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to

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

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

**PROVISION OF INFORMATION TO AUDITORS**

So far as each of the Trustees are aware at the time the report is approved

- there is no relevant audit information of which the company's auditors are unaware, and
- the Trustees 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.

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

This report was approved by the Trustees on 4 December 2013 and signed on its behalf, by

.....  
J Dennis

.....  
R Atterbury

.....  
R Peterson

.....  
J H Whitehead

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N Herrtage

.....  
T Young

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**PARAYHOUSE SCHOOL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PARAYHOUSE SCHOOL**

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We have audited the financial statements of Parayhouse School for the year ended 31 August 2013 set out on pages 10 to 20. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

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

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.
- In common with many other businesses of this size and nature, the company uses our firm to provide tax advice and to represent it, as necessary, at tax tribunals.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

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

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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**PARAYHOUSE SCHOOL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PARAYHOUSE SCHOOL**

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**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

**Haralambos Hambi (Senior Statutory auditor)**

for and behalf of Alpha Accountants (London) Limited, Statutory Auditors

585a Fulham Road

Fulham

London

SW6 5UA

4 December 2013



Haralambos Hambi (Senior Statutory auditor) are eligible to act as auditors in terms of section 1212 of the Companies Act 2006

**PARAYHOUSE SCHOOL**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating income and expenditure account)  
FOR THE YEAR ENDED 31 AUGUST 2013

	Note	Unrestricted funds 2013 £	Total funds 2012 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds			
Voluntary income	2	236,869	90,384
Activities for generating funds	3	1,505	1,059
Investment income	4	149	131
Incoming resources from charitable activities	5	989,797	1,005,244
<b>TOTAL INCOMING RESOURCES</b>		<b>1,228,320</b>	<b>1,096,818</b>
<b>RESOURCES EXPENDED</b>			
Charitable activities	6	145,457	143,072
Governance costs	7	5,400	6,600
Other resources expended	8	1,018,409	933,921
<b>TOTAL RESOURCES EXPENDED</b>	10	<b>1,169,266</b>	<b>1,083,593</b>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME FOR THE YEAR</b>		<b>59,054</b>	<b>13,225</b>
<i>Total funds at 1 September 2012</i>		<i>121,386</i>	<i>108,161</i>
<b>TOTAL FUNDS AT 31 AUGUST 2013</b>		<b>180,440</b>	<b>121,386</b>

The notes on pages 13 to 20 form part of these financial statements

**PARAYHOUSE SCHOOL**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04270330**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2013**

	Note	£	2013 £	2012 £
<b>FIXED ASSETS</b>				
Tangible assets	13		18,285	19,366
<b>CURRENT ASSETS</b>				
Stocks		2,719		1,784
Debtors	14	14,677		26,428
Cash at bank		339,760		201,654
		<u>357,156</u>		<u>229,866</u>
<b>CREDITORS:</b> amounts falling due within one year	15	(195,001)		(127,846)
<b>NET CURRENT ASSETS</b>			162,155	102,020
<b>NET ASSETS</b>			<u>180,440</u>	<u>121,386</u>
<b>CHARITY FUNDS</b>				
Unrestricted funds	16		180,440	121,386
			<u>180,440</u>	<u>121,386</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2013 and of its net incoming resources for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

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

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PARAYHOUSE SCHOOL  
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BALANCE SHEET (continued)  
AS AT 31 AUGUST 2013

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The financial statements were approved by the Trustees on 4 December 2013 and signed on their behalf, by

.....  
J Dennis

.....  
R Atterbury

.....  
R Peterson

.....  
J H Whitehead

.....  
N Herrtage

.....  
T Young

The notes on pages 13 to 20 form part of these financial statements

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**PARAYHOUSE SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

**1.2 COMPANY STATUS**

The company is a company limited by guarantee and not having share capital. The members of the company are the Trustees named on page 1.

**1.3 FUND ACCOUNTING**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

**1.4 INCOMING RESOURCES**

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 RESOURCES EXPENDED**

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

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION**

All assets costing more than £300 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% straight line
Fixtures & fittings	-	25% straight line
Computer equipment	-	25% straight line
Other fixed assets	-	25% straight line

**2. VOLUNTARY INCOME**

	<b>Unrestricted funds 2013 £</b>	<b>Total funds 2012 £</b>
Donations	2,639	956
NMSS Grants	89,496	89,428
EFA Funding	140,000	-
Other Grants	4,734	-
	<hr/>	<hr/>
Voluntary income	<b>236,869</b>	<b>90,384</b>

The increase in voluntary income is due to the Education Funding Agency payment for students fees instead of the Local Authorities.

**3. FUNDRAISING INCOME**

	<b>Unrestricted funds 2013 £</b>	<b>Total funds 2012 £</b>
Fundraising	1,505	1,059



**PARAYHOUSE SCHOOL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2013**

**4. INVESTMENT INCOME**

	Unrestricted funds 2013 £	Total funds 2012 £
Investment income - Interest receivable	149	130
Subtotal	<u>149</u>	<u>130</u>
Other investment income	-	1
	<u>149</u>	<u>131</u>

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2013 £	Total funds 2012 £
Other Income	24,519	21,035
Pupil fees received	965,279	984,209
Subtotal	<u>989,798</u>	<u>1,005,244</u>
Other incoming resources from charitable activities	(1)	-
	<u>989,797</u>	<u>1,005,244</u>

**6. EXPENDITURE BY CHARITABLE ACTIVITY**

**SUMMARY BY FUND TYPE**

	Unrestricted funds 2013 £	Total funds 2012 £
Support Costs	<u>145,457</u>	<u>143,072</u>

**SUMMARY BY EXPENDITURE TYPE**

	Staff costs 2013 £	Other costs 2013 £	Total 2013 £	Total 2012 £
Support Costs	<u>130,307</u>	<u>15,150</u>	<u>145,457</u>	<u>143,072</u>

**PARAYHOUSE SCHOOL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2013**

**7. GOVERNANCE COSTS**

	Unrestricted funds 2013 £	Total funds 2012 £
Audit fees	4,200	5,400
Accountancy	1,200	1,200
	<u>5,400</u>	<u>6,600</u>

**8. Charitable activities - costs of school operations**

	Unrestricted funds 2013 £	Total funds 2012 £
School lunch costs	30,759	24,262
Courses	21,666	19,243
Education materials	10,636	8,027
Sports costs	2,537	4,973
Functions and outings	11,589	11,660
School uniform costs	873	1,249
Insurance	7,831	6,409
Caretaking costs	4,530	3,501
Photocopier	12,340	8,043
Rent & rates	61,090	57,174
Minibus Expenses	7,568	7,150
Other resources expended	89,753	73,550
Staff costs	679,139	615,078
Social Security Costs	65,375	75,522
Depreciation	12,724	18,078
Total Costs	<u>1,018,410</u>	<u>933,919</u>
Other charitable activities - costs of school operations	(1)	2
	<u>1,018,409</u>	<u>933,921</u>

**PARAYHOUSE SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2013**

**9. SUPPORT COSTS**

	Basis of Allocation	Courses £	Total 2013 £	Total 2012 £
Payroll and Bookkeeping		7,200	7,200	7,200
Computer Costs		7,950	7,950	8,849
Wages and salaries		130,307	130,307	127,024
		<u>145,457</u>	<u>145,457</u>	<u>143,073</u>

**10. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	Staff costs 2013 £	Depreciation 2013 £	Other costs 2013 £	Total 2013 £	Total 2012 £
Support Costs	130,307	-	15,150	145,457	143,072
Charitable activities - costs of school operations	-	-	5,400	5,400	6,600
Other resources expended	<u>744,514</u>	<u>12,724</u>	<u>261,172</u>	<u>1,018,410</u>	<u>933,921</u>
	<u>874,821</u>	<u>12,724</u>	<u>281,722</u>	<u>1,169,267</u>	<u>1,083,593</u>

**11. NET INCOME**

This is stated after charging

	2013 £	2012 £
Depreciation of tangible fixed assets - owned by the charity	12,724	18,078
Auditors' remuneration	<u>4,200</u>	<u>5,400</u>

During the year, no Trustees received any benefits in kind (2012 - £NIL)

During the year, no Trustees received any reimbursement of expenses (2012 - £NIL)

**PARAYHOUSE SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2013**

**12. STAFF COSTS**

Staff costs were as follows

	2013 £	2012 £
Wages and salaries	809,446	742,102
Social security costs	65,375	75,522
	<u>874,821</u>	<u>817,624</u>

The average monthly number of employees during the year was as follows

	2013 No.	2012 No
	<u>28</u>	<u>27</u>

The number of higher paid employees was

	2013 No	2012 No
In the band £60,001 - £70,000	<u>1</u>	<u>1</u>

**13. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
<b>COST</b>				
At 1 September 2012	13,876	79,306	93,721	186,903
Additions	-	2,173	9,471	11,644
Disposals	(1)	-	-	(1)
At 31 August 2013	<u>13,875</u>	<u>81,479</u>	<u>103,192</u>	<u>198,546</u>
<b>DEPRECIATION</b>				
At 1 September 2012	13,875	74,697	78,965	167,537
Charge for the year	-	2,856	9,868	12,724
At 31 August 2013	<u>13,875</u>	<u>77,553</u>	<u>88,833</u>	<u>180,261</u>
<b>NET BOOK VALUE</b>				
At 31 August 2013	<u>-</u>	<u>3,926</u>	<u>14,359</u>	<u>18,285</u>
At 31 August 2012	<u>1</u>	<u>4,609</u>	<u>14,756</u>	<u>19,366</u>

**PARAYHOUSE SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2013**

**14. DEBTORS**

	2013 £	2012 £
Other debtors	1,927	3,500
Prepayments and accrued income	12,750	22,928
	<u>14,677</u>	<u>26,428</u>

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

	2013 £	2012 £
Trade creditors	7,321	14,608
Social security and other taxes	46,476	20,562
Other creditors	8	326
Accruals and deferred income	141,196	92,350
	<u>195,001</u>	<u>127,846</u>

**16. STATEMENT OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
<b>UNRESTRICTED FUNDS</b>				
General Funds - all funds	108,160	-	-	108,160
Other General Funds	13,226	1,228,320	(1,169,266)	72,280
	<u>121,386</u>	<u>1,228,320</u>	<u>(1,169,266)</u>	<u>180,440</u>

**SUMMARY OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	<u>121,386</u>	<u>1,228,320</u>	<u>(1,169,266)</u>	<u>180,440</u>

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**PARAYHOUSE SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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**17. OPERATING LEASE COMMITMENTS**

At 31 August 2013 the company had annual commitments under non-cancellable operating leases as follows

	2013 £	2012 £
<b>EXPIRY DATE.</b>		
Within 1 year	63,551	59,583
Between 2 and 5 years	127,102	250,236

**Leasehold property**

The company operates from a premises known as "New Kings School Annexe, New Kings Road, London, SW6 4LY" which forms part of a larger school, and is rented from the London Borough of Hammersmith & Fulham on a 10 year lease expiring on 31 08 2016

The Trustees' advise that there was no consideration and the lease has no value, hence has not been capitalised