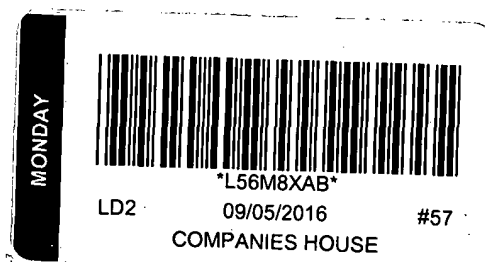


Charity Registration No. 1090757

Company Registration No. 04270330 (England and Wales)

PARAYHOUSE SCHOOL
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015



PARAYHOUSE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr N G G Herrtage
Mr J R E Dennis
Mr R W Atterbury
Mr R S Peterson
Ms Rosanna Saffell
Ms Lindsey Scott

Secretary

Ms. S L Jackson

Charity number

1090757

Company number

04270330

Registered office

67 Westway
Raynes Park
London
SW20 9LT

Auditors

Alpha Accountants (London) Limited
585A Fulham Road
Fulham
London
SW6 5UA

PARAYHOUSE SCHOOL

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Balance sheet	10
Cash flow statement	11
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PARAYHOUSE SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2015

The trustees (who are also directors of the charity for the purposes of the Companies Act 2006) present their report and accounts for the year ended 31 August 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "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 objective of the company is to provide education to children. During the year 2014/15 the school averaged 42 pupils.

Mr N G G Herrtage

Mr J R E Dennis

Mr R W Atterbury

Mr R S Peterson

Ms Rosanna Saffell

(Appointed 10 September 2014)

Ms Lindsey Scott

(Appointed 10 September 2014)

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.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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 Head teacher, and separately with the Chairs of Trustees and Governors. 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 included into the workings of the charity and the school, including Board policy and procedures, through attending a meeting as an observer and meetings with the Head teacher and Chairs of Trustees and Governors. Governors and Trustees training is provided for existing members to ensure that they remain fully conversant with relevant current legislation, policy and procedures.

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 Head teacher. The Head teacher attends all the regular meetings of the Board of Trustees.

Group structure

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

PARAYHOUSE SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

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

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

Objectives and activities

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 or every description. The charity provides a specialist education for students with speech, language and communication needs, learning difficulties and behavioural, emotional & social difficulties.

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 it's students. This is intended to provide an environment where each student can develop and fulfil his or her potential, thus to help build self-confidence and inculcate a desire to contribute to the wider community.

Parayhouse describes its specific aim as follows;

We focus our work on preparing students with special needs for the challenges they will meet when leaving school. We recognise that it is the development of social, language and thinking skills which enable our students to express themselves, to understand and to function optimally in the world.

We also believe in the power of collaborative practice. Together, we face challenges, celebrate achievements and inspire to do our very best.

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.

PARAYHOUSE SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

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 enhanced by the continued development of staff through targeted CPD and the further development of links with other schools and wider community organisations.

Activities for achieving objectives

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

Providing a safe and nurturing environment where students feel secure and are confident and eager to learn.

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

Establish close working relationships between parent, carers, students, Governors and staff to support learning and behaviour at home as well as at school.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policies

The school does not currently have a grant making policy.

Volunteers

Parents or 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. Going concern

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

b. 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 the purchase of more ipads, supporting year eleven's residential, work experience and participating 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.

Financial review

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. School fees have been increased to cover the retention of high quality staff and the adoption of a pension scheme during the 2014/15 year.

PARAYHOUSE SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

b. Principal funding

The principal funding is from the central Education Funding Agency, with top-up school fees from placing LAs.

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 £817,071 (2014: £789,666) and generated funds and donations of £488,642 (2014: £489,565).

Resources expended

Cost of operation of the school amounted to £1,241,534 (2014: £1,241,164) and governance costs amounted to £7,200 (2014: £5,400). Total resources applied in the year amounted to £1,248,734 (2014: £1,246,564).

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.

Funds held as custodian trustee

a. Future developments

- Continue to review the teaching, learning and achievements in line with the school development plan, and to keep up to date with current special educational initiatives;
- 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;
- Balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting and social skills;
- 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.
- 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.

PARAYHOUSE SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Statement of trustees' responsibilities

The trustees, who are also the directors of Parayhouse School for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts 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.

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PARAYHOUSE SCHOOL

TRUSTEES' REPORT (CONTINUED)

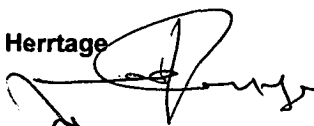
FOR THE YEAR ENDED 31 AUGUST 2015

Auditors

A resolution proposing that Alpha Accountants (London) Limited be reappointed as auditors of the company will be put to the members.

On behalf of the board of trustees

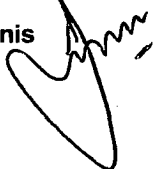
Mr N G G Herrtage
Trustee



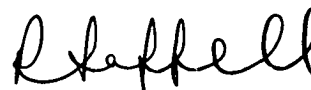
Mr R S Peterson
Trustee



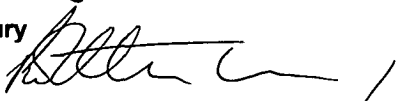
Mr J R E Dennis
Trustee



Ms Rosanna Saffell
Trustee



MR R W Atterbury
Trustee



Ms Lindsey Scott
Trustee



Dated: 14 March 2016

PARAYHOUSE SCHOOL

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF PARAYHOUSE SCHOOL

We have audited the accounts of Parayhouse School for the year ended 31 August 2015 set out on pages 16 to 17. The financial reporting framework that has been applied in their preparation is applicable law (United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of Parayhouse School for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The trustees have elected for the accounts 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 in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law (International Standards on Auditing (UK and Ireland)). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity'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 accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparent to be materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

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

PARAYHOUSE SCHOOL

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE TRUSTEES OF PARAYHOUSE SCHOOL

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 accounts; or
- the charitable company has not kept adequate accounting records; or
- the accounts 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.

Mr Haralambos Hambi (Senior Statutory Auditor)
for and on behalf of Alpha Accountants (London) Limited
Chartered Certified Accountants

585A Fulham Road
Fulham
London
SW6 5UA



Dated: 14 March 2016

Alpha Accountants (London) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

PARAYHOUSE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2015

	Notes	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
<u>Incoming resources from generated funds</u>					
Voluntary income	2	458,369	30,122	488,491	489,447
Investment income	3	151	-	151	118
		<u>458,520</u>	<u>30,122</u>	<u>488,642</u>	<u>489,565</u>
Incoming resources from charitable activities	4	817,071	-	817,071	789,666
		<u>1,275,591</u>	<u>30,122</u>	<u>1,305,713</u>	<u>1,279,231</u>
<u>Total incoming resources</u>					
<u>Resources expended</u>					
Charitable activities					
Charitable activities	5	144,930	3,488	148,418	142,519
Other resources expended		1,093,116	-	1,093,116	1,098,645
		<u>1,238,046</u>	<u>3,488</u>	<u>1,241,534</u>	<u>1,241,164</u>
<u>Total charitable expenditure</u>					
Governance costs		7,200	-	7,200	5,400
		<u>1,245,246</u>	<u>3,488</u>	<u>1,248,734</u>	<u>1,246,564</u>
<u>Total resources expended</u>					
Net income for the year/ Net movement in funds					
		30,345	26,634	56,979	32,667
Fund balances at 1 September 2014		150,267	62,839	213,106	180,439
		<u>180,612</u>	<u>89,473</u>	<u>270,085</u>	<u>213,106</u>
Fund balances at 31 August 2015					

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PARAYHOUSE SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	9		28,245		27,494
Current assets					
Stocks		2,051		3,167	
Debtors	10	24,739		39,710	
Cash at bank and in hand		274,015		340,768	
		<u>300,805</u>		<u>383,645</u>	
Creditors: amounts falling due within one year	11	<u>(58,965)</u>		<u>(198,033)</u>	
Net current assets			241,840		185,612
Total assets less current liabilities			<u>270,085</u>		<u>213,106</u>
Income funds					
Restricted funds			89,473		62,839
Unrestricted funds			<u>180,612</u>		<u>150,267</u>
			<u>270,085</u>		<u>213,106</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2015, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 14 March 2016

Ms Lindsey Scott
Trustee



3rd May, 2016.

Company Registration No. 04270330

PARAYHOUSE SCHOOL

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2015

	Notes	2015 £	2014 £
Net cash (outflow)/inflow from operating activities	13	(66,143)	187,823
Capital expenditure			
Payments to acquire tangible fixed assets		(16,851)	(27,314)
Depreciation of tangible fixed assets		16,100	18,104
Net cash outflow from capital expenditure		(751)	(9,210)
(Decrease)/increase in cash	14	(66,753)	340,768

PARAYHOUSE SCHOOL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

Company Status

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

1.2 Incoming resources

Fund Accounting

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

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

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

Income Resources

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

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenants 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.

1.3 Resources expended

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

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.

PARAYHOUSE SCHOOL

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

(Continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 25% straight line

2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Donations and gifts	2,536	-	2,536	2,105
NMSS Grants		30,122	30,122	64,175
EFA Funding	455,833	-	455,833	420,000
Other Grants	-	-	-	3,167
	<u>458,369</u>	<u>30,122</u>	<u>488,491</u>	<u>489,447</u>

3 Investment income

	2015 £	2014 £
Interest receivable	<u>151</u>	<u>118</u>

4 Incoming resources from charitable activities

	2015 £	2014 £
Other Income	23,156	24,672
Pupil fees received	793,915	764,994
	<u>817,071</u>	<u>789,666</u>

PARAYHOUSE SCHOOL

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

5 Total resources expended

	2015 £	2014 £
Charitable activities		
<u>Charitable activities</u>		
Support costs	144,930	141,183
Sports grant	3,488	1,336
	<u>148,418</u>	<u>142,519</u>
<u>Other resources expended</u>		
School lunch costs	31,061	25,654
Courses	18,857	23,961
Education materials	6,410	10,834
Sports costs	2,252	2,355
Functions and outgoing	11,888	14,396
School uniform costs	3,941	1,548
Insurance	10,602	10,325
Caretaking costs	3,888	5,177
Photocopier	12,102	11,861
Rent & rates	75,761	68,941
Minibus expenses	9,700	8,052
Other resources expended	77,296	112,683
Staff costs	751,211	715,797
Social security costs	62,047	68,957
Depreciation	16,100	18,104
	<u>1,093,116</u>	<u>1,098,645</u>
Total Costs	1,241,534	1,241,164
	<u>5,400</u>	<u>4,200</u>
Audit Fee	5,400	4,200
Accountancy	1,800	1,200
	<u>7,200</u>	<u>5,400</u>
Governance costs	1,248,734	1,246,564

Governance costs includes payments to the auditors of £7,200 (2014: £5,400) for audit fees.

PARAYHOUSE SCHOOL

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

6 Support costs

	2015 £	2014 £
Payroll and bookkeeping	4,506	7,168
Staff costs	140,424	134,015
	<u>144,930</u>	<u>141,183</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.
None of the trustees were reimbursed travelling expenses.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2015 Number	2014 Number
Staff numbers	<u>32</u>	<u>35</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2015 Number	2014 Number
In the band £60,001 - £70,000	<u>1</u>	<u>1</u>

PARAYHOUSE SCHOOL

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

9 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 September 2014	128,946	83,038	211,984
Additions	14,759	2,092	16,851
At 31 August 2015	143,705	85,130	228,835
Depreciation			
At 1 September 2014	104,289	80,201	184,490
Charge for the year	14,069	2,031	16,100
At 31 August 2015	118,358	82,232	200,590
Net book value			
At 31 August 2015	25,347	2,898	28,245
At 31 August 2014	24,658	2,836	27,494

10 Debtors

	2015 £	2014 £
Trade debtors	15,616	28,959
Other debtors	1,171	993
Prepayments and accrued income	7,952	9,758
	24,739	39,710

11 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	977	15,562
Other creditors	23,104	22,152
Accruals	32,138	6,000
Deferred income	2,746	154,319
	58,965	198,033

PARAYHOUSE SCHOOL

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

12 Analysis of net assets between funds

	£	£	Total £
Fund balances at 31 August 2015 are represented by:			
Tangible fixed assets	28,245	-	28,245
Current assets	300,805	-	300,805
Creditors: amounts falling due within one year	(58,965)	-	(58,965)
	<u>270,085</u>	<u>-</u>	<u>270,085</u>

13 Net cash (outflow)/inflow from operating activities

	2015 £	2014 £
Reconciliation to changes in resources		
Changes in resources before revaluations	56,838	32,667
Decrease/(increase) in stocks	1,116	(3,167)
Decrease/(increase) in debtors	14,971	(39,710)
(Decrease)/Increase in creditors	(139,068)	198,033
	<u>(66,143)</u>	<u>187,823</u>

14 Reconciliation of net cash flow to movement in net funds

	2015 £	2014 £
(Decrease)/increase in cash	(66,753)	340,768
Net funds at 1 September 2014	340,768	-
Net funds at 31 August 2015	<u>274,015</u>	<u>340,768</u>

15 Analysis of net cash balances

	At 1 September 2014 £	Cash flow £	Non-cash changes £	At 31 August 2015 £
Cash at bank and in hand	340,768	(66,753)	-	274,015
	<u>340,768.00</u>	<u>(66,753.00)</u>	<u>-</u>	<u>274,015.00</u>

16 Statement of funds

	Brought Forward £	Incoming resources £	Resources expended £	Carried Forward £
Unrestricted Funds				
General Funds	150,267	1,275,591	(1,245,246)	180,612

Restricted funds

Restricted funds of £30,122 relates to sports funds, maintenance and devolved formula capital grants as follows:

Sports grant of £5,500 which was used to pay sailing day costs of £1,585 and the rest is reserved.

Maintenance grant of £19,070 (June 2015) is ring fenced for building, refurbishment etc

Devolved formula capital of £5,552 (June 2015) can be used for any capital purpose.

Other restricted funds	62,839	30,122	(3,488)	89,473
Total of funds	213,106	1,305,713	(1,248,734)	270,085

Summary of funds

	Brought Forward £	Incoming resources £	Resources expended £	Carried Forward £
General funds	150,267	1,275,591	(1,245,246)	180,612
Restricted funds	62,839	30,122	(3,488)	89,473
	213,106	1,305,713	(1,248,734)	270,085

The £89,473 Restricted funds carried forward includes capitalised equipment of £5,447 with a net book value of £4,085.

Restricted funds carried forward	89,473
Net book value of capital items	(4,085)
Restricted funds available	85,388